Daily Blog Greatest Hits

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Seated "Tenafly Collection" Online Auction - Early August 2021

Type	Date	Grade	TPG	Variety
Seated 25C	1838 No Drapery	AU53	PCGS	
Seated 25C	1839 No Drapery	AU50	PCGS	Briggs 2-B
Seated 25C	1840-O No Drapery	VF35	PCGS	Briggs 2-B

Gerry's Daily Blog

Featured Coins of the Day

1854-O F-102 PCGS VG08 CAC 10C AuburnNY Accordian $695

1857-S PCGS AU55 CAC G$1 $2250

1913-S PCGS AU55 CAC 5C $650

1932 PCGS MS64+ CAC G$10 $2785

1831 JR-5 PCGS MS64 CAC 10C Osprey $3250

1837 GR-5 NGC AU58 CAC 50C $925

Gerry's Daily Blog Archives - June 2021

June 30, 2021

Presenting the Tenafly *CAC Approved Liberty Seated Quarter Sale* Lots

Another Liberty Seated Dime Core Set Upgrade

and

An Evening in the Basement Sound Room with Renee

Greetings on the final day in June 2021. Yes, southern Maine weather has yet to cool off.

Sadly, today brings the final hours of Renee, Mike, and Ivy's stay at the Raymond homestead. Just as Ivy is settling in and making herself at home, the time to depart arrives all too quickly.

High humidity and a 90F temperatures will again be the rule today. The temperature break back to the mid 70s is forecasted for Thursday and will continue through the weekend. Diane and I have made a command decision that 2022 will bring the installation of a house wide air conditioning system. Research and locating a credible vendor will begin in September.

Nine new GFRC offerings were loaded to the 30 Day Price List on Tuesday. Already, orders are appearing including multiple orders for the 1865 F-102 proof dime and the 1875-S F-101 Micro S. Increasing the number of new offerings on that price list is proving to be futile.

The internet and information age have brought about profound changes to society along with our ability as humans to sort out fact from fiction. Large media and online retailing companies have collected enormous amounts of online behavioral data to foster their corporate goals. If operating on the internet, we continue to surrender our privacy to these corporations that are managing in their best interests and not yours. Seth Godin brings this fact to light within one of his daily blog posts.

Seth Godin Blogpost: The market is a listening device

It's the most resilient, most granular technique available for us to figure out what people want.

When individuals have the freedom to choose, they often do.

At the same time that markets enable choice, large-scale industrial capitalism works overtime to remove it. The main job of most big company CEOs is to figure out how to lock in customers, because customers without choices stick around longer and pay more.

Some organizations exist to satisfy market demand.

Some work hard to create market demand.

And some are focused on capturing demand and then eliminating the market itself.

The internet has created changes in both directions. We have dramatically more choice when it comes to ways to spend/waste our time, but we also have to deal with the natural monopolies created by the network effect and the hidden levers that drive toward lock in.

If we're not alert, many of the choice-driven markets we depend on will disappear.

Presenting the Tenafly *CAC Approved Liberty Seated Quarter Collection Sale* Lots

Early August brings another incredible auction offering via the GFRC Online Auctions platform.

The Tenafly *CAC Approved Liberty Seated Quarter Collection Sale* will feature 117 lots with all but three pieces being CAC approved. Today brings the traditional first sharing of the individual lots via the Daily Blog's scrollable table. Just take a look at the upper left and enjoy viewing the forthcoming lots that will be in strong demand.

My next step is preparing the Tenafly auction banner and launching the marketing campaign at the Auction link.

Another Liberty Seated Dime Core Set Upgrade

The New Hampshire Coin Expo brought about an infrequent upgrade to my core Liberty Seated Dime set.

While Hound Dog Dan was actively buying on the bourse floor, he ran across this gorgeous 1882 dime with silky frosted luster and peripheral toning. The purchase decision was promptly executed as I am slowly upgrading the MS66 CAC approved later "common dates" with higher graded specimens. When the right example appears, the upgrade is made without hesitation.

This new purchase is the F-105 die variety with repunched 2 digit and a misplaced digit in the base directly above the space between the final 82 date digits.

My current 1882 core set dime is also an F-105 example graded PCGS MS66 with CAC approval. After returning from Summer FUN, I will visit the bank box to make the swap and place the former set piece on the GFRC price list.

Another Upgrade for the Gerry Fortin Core Liberty Seated Dime Set

1882 F-105 PCGS MS67+ CAC

An Evening in the Basement Sound Room with Renee

I had been waiting for this moment for years; one on one time with my daughter Renee for a music centric evening.

Memories of Renee growing up and listening to old time 1960s and 1970s music in her room left a mark on me. Like her father, Renee found contemporary music to be one of her passions. As a student at Raymond and North Yarmouth Academy institutions, Renee always found time to learn new musical instruments. First was the trumpet followed by the piano. The homestead still has Renee's electric piano in the dining room, now popular with Natsumi and Ivy. With time, Renee's interests migrated to painting and playing an acoustic guitar.

The appointment was set for last evening. By 8:30 PM, Ivy was heading to bed with Mike in charge. Renee and I moved to the basement sound room to explore the power and dynamic range of the Naim/Focal system. The evening started with a few demo tracks to showcase some of the finest engineered musical recordings that I've located via the Tidal app. Then it was Renee's turn to pick her favorite songs. At one point, she asks if I have any Michael Jackson. Sure, with Billie Jean being selected and nearly knocking Renee out of her Lay-Z-Boy recliner.

Eventually, the evening shifted to video concert presentations along with Diane and Mike joining us. Selections from two concerts were featured; Eric Clapton *On the Road* (Los Angeles 2001) and Loreena McKennitt's *A Night at the Alhambra*.

The midnight hour arrived much too quickly with everyone heading to bed. Thus the reason for today's delayed posting of the Daily Blog.

Global Financial News

U.S. equity markets have recorded a positive run for 2021 to date. The S&P 500 will close June with five months of straight gains along with the NADAQ looking for similar performance.

Morning market futures indicate a slight lower open at 9:30 AM.

In Asia, Japan -0.1%. Hong Kong -0.5%. China +0.5%. India -0.1%.

In Europe, at midday, London -0.5%. Paris -0.8%. Frankfurt -1%.

Futures at 6:20, Dow -0.3%. S&P -0.2%. NASDAQ -0.2%.

Paper gold continues to lack footing with a morning quote at $1756/oz. WTI crude pricing remains strong at $73.72/bbl. The 10 Year U.S. Treasury bond yield is comfortably at 1.46%.

For once, Seeking Alpha publishes a quantitative article on the carbon footprint advantages of Electric Vehicles vs. the traditional Internal Combustion Engine. The following is well worth the time to read concerning "break even" variability based on manufacturing vs. usage generation of carbon emissions.

As governments across the globe advance greener transport legislation to meet climate targets, a question that continues to surface is how much cleaner are electric vehicles (EVs) than traditional automobiles with an internal combustion engine (ICE). Estimates exploring the carbon gap have to cover thousands of parameters, such as the extraction and processing of minerals for EV batteries and the production of power cells. Other considerations are based on "after-sale" elements like the type of power used to charge an EV or the fuel dynamics and upkeep of a gasoline car.

Bigger picture: It's a little complex to delve into all the variables, so it may be easier to divide them between the "building" of the vehicles and their "maintenance." Compared to gasoline cars, EVs are not as green when it comes to manufacturing due to the mining of rare earth metals that are needed for their batteries. But once they hit the road, the only thing that contributes to their carbon footprint is the sourcing of their energy, giving them an advantage over gas-powered cars.

Meet the GREET model: The framework created by the Argonne National Laboratory in Chicago, called the "Greenhouse Gases, Regulated Emissions and Energy Use in Technologies," is being used to help shape policy at the EPA and the California Air Resources Board. Reuters recently took a test drive of the model, stacking up a Tesla (NASDAQ:TSLA) Model 3 versus a Toyota (NYSE:TM) Corolla, with the assumption that both vehicles would travel 173,151 miles during their lifetimes. The scenario also took place in the U.S., where 23% of electricity comes from coal-fired plants.

Results? Even before hitting the road, the analysis showed that the production of a mid-sized EV generated 8.1M grams of CO_2 during the extraction and manufacturing process, more than the 5.5M grams for a comparable gasoline vehicle. One would also have to drive another 13,500 miles in a Model 3 - the average mileage motorists drive each year - before breaking even with the Corolla in terms of emissions. Tesla then pulls ahead... At Year 5, the Model 3 has emitted a total of 17M grams of carbon emissions (vs. 30M for the Corolla) and at Year 10, it has released 25M grams (compared to the 52M produced by the Toyota vehicle).

Not every country is the same: If the Model 3 was being driven in Norway, which gets most of its electricity from renewable hydropower, the breakeven point would come after 8,400 miles. Compare that to the 78,700 miles needed to reach carbon parity in nations like China and Poland, which generate the majority of their power from coal.

Wrapping Up The Blog

Today brings another office day other than taking Renee and family to the Portland Maine airport.

Thanks for checking in at the Blog. Be well.

June 29, 2021

Branch Mint Collection's PDF Catalog is Available

and

Another Round of CAC Approved NH Coin Expo New Purchases

Greetings on yet another hot southern Maine morning. Thank-you for checking in at the Daily Blog.

Yes indeed, it will be another scorcher of a day with a forecasted high of 92F along with 94% humidity. So far, I've slept in the basement sound room for two nights and will be extending my reservation for a third night. Thank goodness for the comfortable Lay-Z-Boy chair purchases during 2020.

Monday brought a productive GFRC office day with the posting of a few new purchases (most sold immediately) along with constructing GFRC Online Auctions' first catalog. Prior semiconductor career Powerpoint and Word skills are proving to be very useful during a "retirement" career. I'm most pleased with the end product.

Considerable feedback arrived concerning the termination of the First Right of Refusal program with the majority being supportive of the cancellation. GFRC clients have come to appreciate the growing workload as the GFRC business scales to higher volume along with adding the auction platform. Tracking multiple FroRs is a arduous task along with having to respond with confirmations and/or status report. This service offering has clearly become untenable and needed to end.

The U.S. coin market continues to be atypical this year with robust sales during the traditionally quiet month of June. My planned time working in the back 20 acres has been below expectations due to the retail and auction support demands. July is shaping up to be the same with a long road trip to attend Summer FUN coupled with Diane heading back to Austin for a two week stay with Renee and family during the second half of the month. I'm taking a stand concerning the month of August and will closely manage time to ensure an appropriate amount is dedicated to trail building and time away from the GFRC office. Just yesterday, I was called stubborn for not planning to attend the Chicago ANA, even on a walking basis. One reaches a point during a life where balancing yet another robust career with personal goals must be managed else work can be ever consuming.

Branch Mint Collection's PDF Catalog is Available

GFRC Online Auctions is thoroughly pleased to be presenting the first of hopefully many PDF based online catalog for your viewing and archiving pleasures. Building the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* catalog brought the realization of future marketing possibilities. The PDF presentation format is ideal for collectors who wish to only store digital catalogs in their library.

For collectors attending Summer FUN, GFRC Online Auctions will be making available a color paper catalog at Table 719 coupled with the Branch Mint Collection set display. The consignor has already requested three traditional catalogs against the planned 50 copies that will be printed and assembled this week. I'm sorry, but GFRC will not honor paper catalog requests by mail.

The GFRC community is now invited to click on the below Branch Mint Collection catalog cover page towards downloading their personal PDF catalog file. Once downloaded, the file will be found in the Downloads folder if using the Windows operating system.

Presenting the Branch Mint Collection's Online PDF Catalog

Presenting the
Branch Mint Collection's
Exceptional Liberty Seated Type Set Sale!

July 10, 2021 – July 17, 2021

An exceptional Liberty Seated Mint State type collection assembled with the highest degree of difficulty; only Branch Mint coins were allowed!

- 26 Important Lots, Many with Noteworthy Pedigrees
- CAC Green and Gold Approvals including Top Pops!
- A Host of Gems with Eye Appealing Toning
- Rare Dates

www.seateddimevarieties.com/auction

Another Round of CAC Approved NH Coin Expo New Purchases

Yesterday's attempt to recover the 30 Day Price List proved to be futile as new offerings sold promptly upon being posted. The gem 1840 WB-1 PCGS MS64+ CAC and choice 1865-S NGC MS63 Liberty Seated halves were gone in the matter of a few hours. Additional postings, many with FRoRs, also flew off the shelf.

Today brings more new purchases from the NH Coin Expo for consideration. Following are five CAC approved highlights to whet your appetite. Only the 1875-CC PCGS MS62 CAC double dime comes with a First Right of Refusal. All offerings will be posted to the price list during the afternoon hours.

One comment is necessary concerning PCGS vs. NGC CAC approved coins. At GFRC, I am *TPG holder blind* once a coin is CAC approved. Some clients may find NGC holdered coins to be inconvenient for PCGS only registry sets. So be it if this is your personal desire. My role is to sell the best possible quality coins that are perfectly original and accurately graded. Quality coins can be found in both major TPG holders and should be purchased accordingly. One must remember that we are purchasing coins and not pieces of plastic or labels.

Another Round of CAC Approved NH Coin Expo New Purchases

1863 NGC MS66 CAC H10C

1887 NGC MS65 CAC 25C

1834 JR-4 NGC AU55 CAC 10C **1875-CC BF-2 PCGS MS62 20C** **1849 Briggs 1-A PCGS EF45 Gold CAC 25C**

Global Financial News

Monday's trading saw the NASDAQ breaking yet another all time record while the DJIA was down fractionally. Morning market futures are once again forecasting a flat open at 9:30 AM.

I continue to read Seeking Alpha headlines and featured articles daily as part of this segment's preparation. Recent articles have not been compelling enough to publish in the Blog. Bottom line, the U.S. economy continues to recover and is leading the globe with renewed economic prosperity. Big Tech is presently dominant in our lives and will continue to expand it's reaches.

In Asia, Japan -0.8%. Hong Kong -1.1%. China -0.9%. India -0.4%.

In Europe, at midday, London +0.2%. Paris +0.4%. Frankfurt +0.9%.

Futures at 6:20, Dow +0.1%. S&P flat. NASDAQ -0.1%.

WTI crude has taken a breather and has pulled back slightly to $72.56/bbl. Paper gold is trading at $1770/oz and is no where near the price being paid for physical gold. Bitcoin is idling at $35,323.

The 10 Year U.S. Treasury yield is down slightly at 1.48%. Now is the time to take on productive debt at these historically low interest rates.

Wrapping Up The Blog

Today brings another GFRC office day as the weather conditions preclude any outdoor activities for this humidity sensitive individual.

Please check back on Wednesday as GFRC Online Auctions will be publishing the contents of the upcoming Tenafly *CAC Approved Liberty Seated Quarter Sale*.

Wishing everyone a pleasant end of June summer day. Be well.

June 28, 2021

Two Important Liberty Seated Half Dollar Offerings

First Right of Refusal Process Ending July 1

and

The Latest Ledge Hills Trails Addition: A Fire-pit

Greetings on a hot humid southern Maine morning and welcome to the Blog. Thanks for checking in.

Yes, it was a double 90 Sunday at the Raymond homestead with the same weather conditions on tap for today. 90% humidity and a 90F temperature make for an uncomfortable day when living without air conditioning. Regardless of living in Austin Texas and summer heat, Renee, Mike and Ivy are not use to the high humidity. Floor standing and ceiling fans are operating throughout the house as the only alternative and providing some relief.

Sunday also brought a visit by Eve and Max, two of Renee's Wesleyan classmates. They drove up from Boston hoping for some humidity relief and found little. The highlight of their visit was Max spotting a white tail deer in the back acreage as it crossed the new gravel path.

The New Hampshire Coin Expo, a family visit, a wedding, and yesterday's guest visit (with back acreage preparations) has taken its toll on new purchases processing and price list updates. One client even sent an email reminding me that I had not posted new coins to the price list for four days. Isn't it amazing as to the expectations being placed on me.

Two Important Liberty Seated Half Dollar Offerings

Sunday brought about 3.5 uninterrupted hours in the GFRC office after photographing most of the New Hampshire Coin Expo new purchases. Imaging processing is a time consuming activity. Progress is being made with plans for a reasonable new purchase display in Tuesday's Blog edition.

Let's start the NH Coin Expo roll-out with two important Liberty Seated half dollar offerings on a Monday morning. Both pieces have First Rights of Refusal and should not last long once posted to the price list today. The 1840 WB-1 is a gorgeous gem that belongs in the finest Liberty Seated half dollar sets under construction. The 1865-S is absolutely rare at the choice Mint State level and had multiple requests. This piece was sourced from Switzerland by the Hound Dog Dan as part of his ongoing global search for the finest of Liberty Seated and U.S. gold coinage.

Two Important Liberty Seated Half Dollar Offerings

1840 WB-1 PCGS MS64+ CAC 50C **1865-S NGC MS63 50C**

As Blog readers are well aware, I am a fan of Seth Godin and his entrepreneurial centric blog posts. Last week brought the following post that spoke to me. The GFRC business continues to expand with higher volumes, higher quality coins, along with launching the GFRC Online Auctions service. Business processes that worked just fine in the 2015-2020 time frame are growing unsustainable in light of a larger sales platform. One of the the unsustainable personalized service offerings are First Rights of Refusal. I will have more on that topic after sharing Godin's commentary on the cost of mistakes and the systematic requirements to engineer out those mistakes. Please read on.

Seth Godin Blogpost: How much does a mistake cost?

Errors are preventable.

But preventing errors requires an investment. Before committing to an error-free production environment, it’s worth calculating the cost.

A typo on this blog is relatively inexpensive. (Thanks to loyal reader Seth Barnes for graciously emailing me when one slips through).

On the other hand, a mistake in calculating the route of a high-speed rail line might cost a billion dollars… And we probably don’t want any errors on the pacemaker assembly line.

If you've decided that errors are too expensive for your project, then build a system that doesn't depend on heroics to avoid errors. Sure, that costs more than just trying harder, but if trying harder was going to reduce errors, it would have worked already.

The pilot who painstakingly works through the per-flight checklist might not be a swashbuckling Maverick type, but they are much less likely to be the victim of a careless error. The reason that planes don't crash is because there are countless layers of redundancy and systems to be sure that they don't.

Spend the time and spend the money and the errors can be avoided. Or accept that errors are part of way finding, and realize that your problem is caused by a systemic situation, not a lack of effort.

First Right of Refusal Process Ending July 1

And realize that your problem is caused by a systemic situation, not a lack of effort.

Seth Godin has is right concerning the GFRC First Right of Refusal process. Managing an error free First Right of Refusal process is a systematic challenge to ensure that mistakes are never made. When a business scales, so must the business processes and information systems. In terms of the First Right of Refusal process, avoiding double commitments, including those made long ago in a rear view mirror, a manual recording process or worse, relying on memory leads to mistakes. I take my commitments seriously and loath having to pull a commitment after it is given.

In the past two weeks, I've made two mistakes. One was with a fairly new client and I could sense the disappointment and am concerned that he might not order another coin from GFRC. The second is a mistake in progress which broke the camel's back.

The recognition of an unsustainable business process hit me over the head this morning given the complexity of living a regular life and attempting to provide goodwill service to every client. I've made a command decision to end the First Right of Refusal process as of July 1. FRoRs given for the New Hampshire Coin Expo new purchases will be honored to the best of my ability. After July 1, I will continue to announce new purchases in the Blog. The only change is that no First Rights of Refusals will be accepted. Clients must continue to monitor the GFRC price list and have at it once coins are posted.

Yes, I understand that the First Right of Refusal process has been a core part of the GFRC business model and why many clients check the Daily Blog several times per day. No other dealer offers this service and I can understand why. Instead, they publish new purchases and accept orders on a first come first serve basis. Yes, I've traveled a different path with the GFRC business. The core question becomes that of my credibility when extending commitments or the sales volumes that First Rights of Refusals have enabled. My credibility is paramount and today, I am taking action to maintain such.

The Latest Ledge Hills Trails Addition: A Fire-pit

I spent from 7:00 AM through 12:00 noon time on Sunday morning building a special fire-pit for a family campfire and marshmallows roasting event. With Maine being challenged with drought conditions, any outdoor fire is dangerous and must be managed to an extreme. So was the thinking when honoring the family's request for this outdoor activity. Secondly, the positioning of the fire-pit must not obstruct access to the primary burn pile area.

The fire-pit and surrounding area were dug with the JD2025R backhoe. All flammable vegetation and surface leaves were removed followed by transporting ten loads of 3/4" gravel with the JD front bucket. The pit was dug 2.5' deep to keep the fire below ground. During the late afternoon hours, I went back to the fire-pit and moved 18" pine log seats into place along with loading the pit with brush. The stage was set with every precaution possible including having the JD tractor nearby with a full load of gravel in the front loader if needed to douse an errant spark. Caution and pre-cautions were the rule.

In the end, the event did not happen. An outdoor grilled dinner ran late followed by Eve and Max needing to return to Boston as Monday is a work day. In the business world, we have the classic saying *hurry up and wait*.... On a positive note, a well designed fire-pit has been constructed for future use. The 18" pine tree trunk seats are rather cool too!

The Latest Ledge Hills Trails Addition: A Fire-pit

Global Financial News

Another trading week begins with U.S. equity markets at record levels. Morning market futures are flat and consistent with what we've been seeing throughout June. Markets are slowing moving upward consistent with a recovering economy.

In Asia, Japan -0.1%. Hong Kong flat. China flat. India -0.3%.

In Europe, at midday, London -0.5%. Paris -0.4%. Frankfurt -0.1%.

Futures at 6:20, Dow -0.1%. S&P +0.1%. NASDAQ +0.2%.

WTI crude oil pricing continues its upward march to $74.13/bbl. Paper gold stands at $1777/oz while Bitcoin is quoting at $34,480.

The 10 Year U.S. Treasury bond yield is slowly creeping upward to 1.52%

Wrapping Up The Blog

Today brings a full day in the GFRC office, end of story. There is too much to catch-up on.

Thanks again for checking in at the Blog.

June 27, 2021

New Hampshire Coin Expo New Purchases for FRoRs!

and

Preparing Branch Mint Collection Marketing

Greetings on a Sunday morning and welcome to another Daily Blog edition.

Warm humid weather will be the rule for the next few days while Renee, Mike, and Ivy continue their stay at the Raymond homestead. Typical late June and early July weather has arrived with some potential rain by mid-week.

Yesterday's outdoor wedding event (Jim and Angie) took place adjacent to Sebago Lake on a large property with several houses, a barn, and beautiful man-made stone waterfall. The newlyweds met at Maine Maritime Academy with Jim presently working for an ocean oil transport company with ongoing two months shifts at sea. Angie remains stateside and is employed by a national sustainability consulting firm and specializes in project management.

New Hampshire Coin Expo New Purchases for FRoRs!

On Saturday, GFRC office recovery from the NH Coin Expo was swift and efficient given the afternoon wedding appointment. All new purchases were segregated and nearly filled a double row slabbed box. A Saturday afternoon new purchases preview was published well ahead of the regular Sunday morning Blog publishing time to reward dedicated Blog fans.

The follow offerings will be reaching the price list this coming week. Those that are not sold this week will be making the trip to Orlando, Florida come Monday July 5 for exhibit at the Summer FUN show. First Rights of Refusals are welcomed and will help guide my image processing and price list loading priorities.

GFRC is most proud to be presenting the following new purchases. Dan White and I have actively worked to rebuild the 30 Day Price List, the CAC Price List, and of course, the U.S. gold price list.

Indian 1C: 1871 NGC AU58BN CAC

Capped Bust H10c: 1831 LM-1.2 NGC MS63 CAC

Seated H10c: 1838 Lg Stars NGC MS62 CAC; 1840 Drapery PCGS EF40 CAC; 1853 No Arrows PCGS EF40 CAC; 1863 NGC MS66 CAC

Capped Bust 10c: 1834 JR-4 NGC AU55 CAC; 1836 JR-3 NGC AU50

Seated 10c: 1840 F-101 Drapery PCGS EF45CAC; 1841-O F-103 PCGS AU55 CAC; 1851-O F-101 PCGS EF40; 1869-S F-101 PCGS EF45 CAC; 1871 F-101a NGC MS62 CAC low pop; 1873 Arrows PCGS EF45 CAC

Seated 20c: 1875-CC BF-2 PCGS MS62 CAC

Seated 25c: 1849 Briggs 1-A Compass Point PCGS EF45 Gold CAC; 1850-O PCGS EF45 CAC; 1887 NGC MS65 CAC

Draped Bust 50c: 1806/5 O-101 PCGS VF35 CAC

Capped Bust 50c: 1820/19 O-102 NGC VF35 CAC

Seated 50c: 1840 PCGS MS64+ CAC; 1840(O) PCGS VF25; 1840(O) PCGS AG03 CAC; 1850 PCGS EF45 CAC; 1865-S NGC MS63 fresh from Switzerland

Seated $1: 1840 NGC EF45 CAC; 1846 NGC EF45

Gold $1: 1857-S PCGS AU55 CAC; 1874 NGC MS64 CAC Pristine Fatty holder

Gold $2.5: 1901 PCGS MS66 CAC; 1903 PCGS MS66+ CAC; 1926 PCGS MS64 CAC; 1927 PCGS MS63 CAC OGH

Gold $5: 1847 PCGS MS62+ CAC superb gem; 1881 PCGS MS63 CAC; 1907 PCGS MS63+ CAC; 1909 PCGS MS64 CAC

Gold $10: 1849 PCGS AU53; 1894 PCGS MS62 CAC; 1894-S PCGS MS61 CAC; 1901 PCGS MS62 CAC; 1907 Liberty PCGS MS62 CAC; 1910 PCGS AU58 CAC; 1932 NGC MS64; 1932 Raw MS62+

Gold $20: 1897-S PCGS MS64 CAC; 1907 Saint PCGS MS65; 1911 NGC MS63 CAC; 1924 PCGS MS65

Preparing Branch Mint Collection Marketing

Today's primary focus, other than a few morning hours on the JD2025R, is developing marketing materials and advertising content for the forthcoming Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale*. The effort is two-fold with planned "mini-catalog" handouts at the Summer FUN show and a featured advertising spread in the July *E-Gobrecht*.

I will be in the GFRC office throughout the afternoon preparing the marketing graphics and content. Hopefully, there will be time to post a few new purchases to the the price list.

GFRC Is Not Attending Chicago ANA

I believe that most clients are assuming that GFRC will be attending the Chicago ANA. I hate to disappoint but have made a command decision to not attend this show. As you know, I tend to walk down a different path than most dealers. After careful evaluation of risks/rewards concerning the ANA show, I have decided to stay in Maine and work from the GFRC office during that timeframe.

Fundamentally, GFRC has grown to the point where one must drive to a show or have inventories transported by a security company. A road trip from Maine to Chicago requires four days of travel time along with entering a rough and tough city on roadways that I have no experience with. The required time to attend this show is ten days away from the GFRC office after a similar event with Summer FUN. The impact to GFRC consignment clients would be sizable with so much time away from the office. Finally, the annual Summer ANA is the highest cost show of the year based on bourse floor fees and surrounding hotels.

When considering risks, show attendance costs, and ten days of lost opportunity in the GFRC office without consignment processing, the business break-even point is onerous.

I recognize that many clients will be disappointed that GFRC will not be in attendance at the ANA show. 2022 will be different as the country will be completely back to normal after the Covid-19 pandemic. This will also provide time for GFRC to locate and contract a security company for transporting inventory for future major shows. The days of hauling heavy luggage filled with coins via airline carry-on and attempting to place in an overhead bin are behind me.

Wrapping Up The Blog

Let's end the Blog at this point.

The NH Coin Expo was a great success, both from a selling and buying perspective. Overnight First Rights of Refusals have been substantial. Those FRoRs will be carefully documented.

Already, my mind is focused on the upcoming Orlando Summer FUN show. Though this is only a three day show, preparations and driving from Maine through Essex, CT (to pick-up Dan) on a two day southern trip will consumed a full week with no office activities. The coin show circuit is back which is a good and bad thing. Good in that Gerry and Dan can meet clients at major coin shows along with aggressive buying at dealer pre-show events. Bad in that the coin show

circuit necessitates time away from the GFRC office along with the hectic office recoveries after returning from long distant shows. Maine summers are much too short and spending a good part of the summer on the road is incongruent with a "retirement" business.

Thanks for checking in. Be well!

June 26, 2021

Back in the GFRC Office with New Purchases Galore

and

Popular Branch Mint Collection Auction Lots

Greetings on a foggy Saturday morning and welcome to yet another Daily Blog edition.

Honestly, I'm tired this morning and facing the usual administrative workload after Thursday and Friday's wild ride at the NH Coin Expo. There are piles of new purchases to load into the COIN system along with removing all the sold coins from the price list. Today also brings my niece's wedding and the reason for leaving the Manchester show early. I'm certain that Saturday would also have been a second day of strong sales.

Renee, Mike, and grand-daughter Ivy are also at the homestead and sleeping after Friday's journey. Ivy has made herself right at home and loves Buddy the Dog.

You've heard it before, but I will say it again. The U.S. coin market is rip-roaring hot. Collectors are realizing that prices are moving up and no longer holding back on purchasing much needed better dates. This was readily apparent on Friday as the the first sale of the day was an 1856 Liberty Seated dollar graded NGC AU58 from the Osprey Collection. Most GFRC sales on Friday were four figure coins including many CAC approved examples. In just one day, GFRC sold well into the mid five figures and bought to a similar level.

Popular Branch Mint Collection Auction Lots

The Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* display garnered substantial attention on Friday. Other dealers were in the best position to appreciate the significance of these offerings with many cellphone images taken of individual coins to be passed along to clients. Following are the top viewed coins on Friday.

Branch Mint Collection - Popular Lots at the NH Coin Expo

1872-S WB-1 PCGS MS65 CAC 50C

Gem Original, Branch Mint Collection This wildly reflective half is a multi-colored headlight and reveals a full spectrum of color atop the prooflike surfaces. A golden obverse skin hosts blue-green and russet shades while the reverse exhibits rings of violet and blue, leading to gold rims. The obverse in particular is the very definition of "skin," which has the appearance of a foil that one might peel back. Apart from a few light marks in the right obverse field the surfaces are near-perfect. WB-1, with the 1 in the date centered over three dentils, while the mintmark is small and wide. PCGS reports three examples in MS65 with a single MS66 piece finer. CAC notes two coins at MS65 (including this) and two pieces at MS66. While collectors may alternately be drawn toward either Mint State or proof formats, this colorful, flashy piece is a reminder that business strikes can come with highly prooflike finish. Housed in a PCGS Gen 6.0 (2015-2020) holder with CAC approval.

1875-S BF-13 PCGS MS66+ CAC 20C

Gem Original, Branch Mint Collection This piece is a stunner under a light, revealing swirling shades of russet, gold, and blue, and it is challenging to recreate this effect with a single image. Active cartwheel accompanies the rich toning and the eye appeal is strong. Surfaces are virtually flawless and close inspection with a glass identifies only the barest ticks. BF-13, with a misplaced digit in the denticles and a filled mintmark, while a few spider-web die cracks are evident in the reverse legend. The excellent Brunner-Frost guide to twenty-cent varieties is freely available at doubledimes.com. The twenty-cent denomination was a short-lived concession to the silver lobby, who had little use for the coin after Morgan dollars went into production in 1878. PCGS notes six pieces in MS67 and one in MS68, while CAC reports only one piece higher, at MS67. Housed in a PCGS Gen 5.0 (2015) Dupont hologram holder with CAC approval. This piece is an excellent choice for a collector seeking a single piece to exhibit the twenty-cent denomination, and will draw appreciation from even the most advanced numismatists.

1839 No Drapery WB-4 PCGS MS63+ Gold CAC 50C

Gem Original, Branch Mint Collection The originality of this early Seated half is hard to overstate, with hairline-free surfaces and pleasing gray skin. Varied shades appear as the coin is tilted, alternately revealing gold, blue, and copper colors on both sides, and the overall eye appeal is strong. A few fields voids are noted above the rock, none of recent origin. WB-4, with tangential lines in the rock support behind the heel. Note, the Bugert attribution guides for the Seated half series are freely available on the LSCC website, lsccweb.org. Stars are well-struck while the reverse exhibits characteristic weakness south of the shield. CAC has certified a single MS63 coin (this piece) at the Gold CAC level and five pieces at MS64. With Gold status ensuring CAC approval at the MS64 level, this piece is essentially tied for finest known at CAC. PCGS has certified five pieces higher in the MS65 band. Housed in a PCGS Gen 6.0 (2015-2020) holder with Gold CAC approval. Among the finest known for the issue, this piece would easily complement even the most advanced sets of Seated halves. Ex. Eric P. Newman (Heritage 11/2013, lot 33466, there appearing in an NGC MS64+ CAC holder, realized $61,687.50), and previously acquired by Newman from the famed collection of Colonel E. H. R. Green. This coin truly has it all - aesthetic appeal, near top pop status, and one of the most storied pedigrees in numismatics.

1891-O Briggs 2-B PCGS MS64 25C

Near-Gem Original, Branch Mint Collection An even, light gray skin covers both sides of this better-date Seated quarter, representing the final year of production for this long 19th century series. Additional bluish shades highlight the right obverse field in addition to the space above the left wing. Surfaces are prooflike, as is typical for high-grade 1891-O survivors. At least one piece has been certified as a branch Mint proof but more likely represents a somewhat more reflective example than typically seen. The strike of this example is needle sharp with completely defined stars and strong claw and feather detail. Briggs 2-B, with a date sloping upward and a tilted mintmark. PCGS notes only four pieces graded higher, including three coins at MS65 and a single piece at MS67+. With a mintage of 68,000 pieces, this coin is challenging in terms of both condition and absolute scarcity. Housed in a PCGS Gen 6.0 holder (2015-2020) with embedded hologram.

Wrapping Up The Blog

Please check back on Sunday morning for a long list of NH Coin Expo new purchases. Yes, I did promise to showcase new purchases however show sales must be first loaded into the COIN system for a price list and Collectors Corner update. Remaining NH Coin Expo inventory must be merged with those coins left behind in the GFRC safe. As part of that merging process, all new purchases will be separated and placed into the photography queue. Bright sunny weather is forecaster for Sunday and an ideal time to photograph the many new purchases.

Thank-you for checking in at the Daily Blog.

June 25, 2021

Late Daily Blog Edition - Wild NH Coin Expo

Greetings and welcome to a delayed and very brief Daily Blog edition.

The U.S. coin market remains robust and exciting. GFRC has already made a host of four figure sales during dealer setup and Friday's early bird session.

Thursday brought a host of dealer to dealer buying totaling 25+ pieces with most being CAC approved. Even the Gerry Fortin core Liberty Seated Dime collection realized an upgrade; a magnificent 1882 PCGS MS67+ CAC dime with amazing strike and luster.

Please check back on Saturday morning as I will list all the NH Coin Expo new purchases.

Thanks for stopping by.

June 24, 2021

Summer NH Coin Expo Show Time! GFRC at Table 606

and

Branch Mint Collection Featured Lots

Greetings and welcome to another Blog edition. Thank-you for stopping by.

A Thursday morning arrives with upcoming road trip to Manchester, New Hampshire looming in a few hours. I'm looking forward to being back on the coin show circuit especially with Summer FUN taking place in two weeks. The renewed coin show circuit provides an opportunity to spend time with Dan White and renew our working relationship and passion for the finest numismatic items.

Today brings NH Coin Expo dealer setup starting at 3:00 PM. Dan White and I will be in a buying mood considering the strong 2021 year to date demand for GFRC offerings. Once dealer setup starts, Dan will be walking the bourse in search of potential new purchases. Gerry will be back at Table 606 loading the display cases with nine double row slabbed boxes

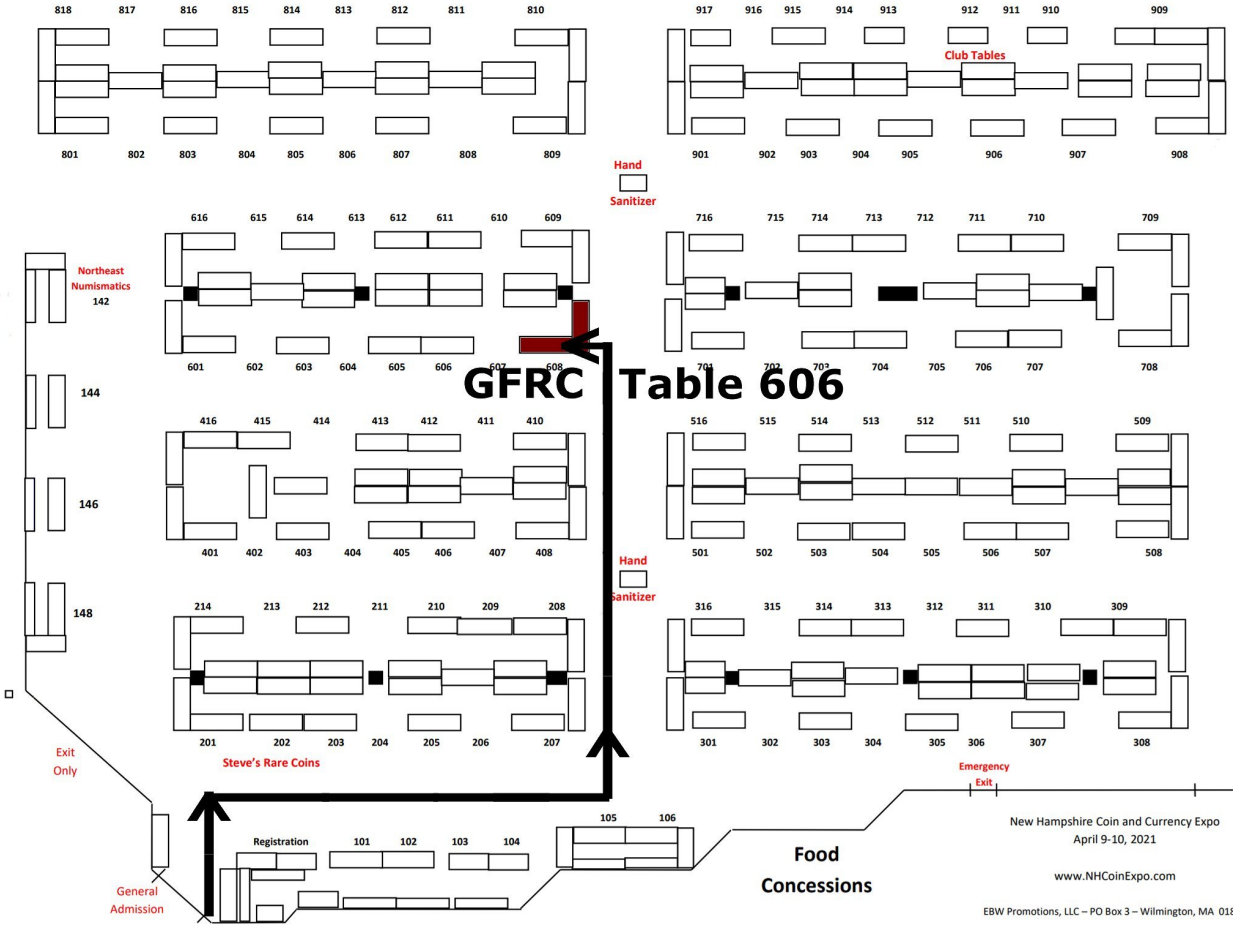
of inventory. It will be an exciting exhibit including a case dedicated to the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* lots. The Branch Mint Collection online catalog has already been published and is available by clicking on the following banner.

Much of Wednesday was spent checking through GFRC inventory and adding pricing labels where required. Prices for a fair number of CAC approved coins were increased given the rising prices in the CDN CAC guide. Those pricing increases have been posted on the GFRC price list and Collectors Corner.

As a reminder to customers who attend the Manchester show, GFRC's CAC approved coins are net priced per the labeled offer price. I'm certain that dealers and new clients to GFRC will be pursuing discounts as part of the purchasing process. However, our policy is firm. CAC approved coins are priced as marked with no discounting. The U.S. coin market is in an inflationary cycle with prices moving up. During inflationary periods, it is best to purchase an appreciating asset in the near term else the purchase price will become higher in the matter of months.

GFRC Table 606 at Summer New Hampshire Coin Expo

June 24-25 Only



Branch Mint Collection Featured Lots

Clients who visit the GFRC Table 606 will be treated to a magnificent Liberty Seated coinage display. The Branch Mint Collection's upcoming July 10th auction lots will be showcased and ready for admiration. Much has already been written concerning the importance of this auction and the individual lots. It is one thing to view online images. However, there is no comparison for seeing the lots in hand and under a bright light.

Today's Blog edition highlights two amazing "color coins" that will be on display. The first is the exceptional 1875-S double dime with its stunning luster and toning. The images speak for themselves with little else needing to be said. The 1839 No Drapery Liberty Seated half is a powerful type coin that originated from the Eric P. Newman Collection during November 2013. The toning patterns and coloring are out of this world.

Branch Mint Collection Featured Lots

1875-S BF-13 PCGS MS66+ CAC 20C

Gem Original, Branch Mint Collection This piece is a stunner under a light, revealing swirling shades of russet, gold, and blue, and it is challenging to recreate this effect with a single image. Active cartwheel accompanies the rich toning and the eye appeal is strong. Surfaces are virtually flawless and close inspection with a glass identifies only the barest ticks. BF-13, with a misplaced digit in the denticles and a filled mintmark, while a few spider-web die cracks are evident in the reverse legend. The excellent Brunner-Frost guide to twenty-cent varieties is freely available at doubledimes.com. The twenty-cent denomination was a short-lived concession to the silver lobby, who had little use for the coin after Morgan dollars went into production in 1878. PCGS notes six pieces in MS67 and one in MS68, while CAC reports only one piece higher, at MS67. Housed in a PCGS Gen 5.0 (2015) Dupont hologram holder with CAC approval. This piece is an excellent choice for a collector seeking a single piece to exhibit the twenty-cent denomination, and will draw appreciation from even the most advanced numismatists.

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and the overall eye appeal is strong. A few fields voids are noted above the rock, none of recent origin. WB-4, with tangential lines in the rock support behind the heel. Note, the Bugert attribution guides for the Seated half series are freely available on the LSCC website, lsccweb.org. Stars are well-struck while the reverse exhibits characteristic weakness south of the shield. CAC has certified a single MS63 coin (this piece) at the Gold CAC level and five pieces at MS64. With Gold status ensuring CAC approval at the MS64 level, this piece is essentially tied for finest known at CAC. PCGS has certified five pieces higher in the MS65 band. Housed in a PCGS Gen 6.0 (2015-2020) holder with Gold CAC approval. Among the finest known for the issue, this piece would easily complement even the most advanced sets of Seated halves. Ex. Eric P. Newman (Heritage 11/2013, lot 33466, there appearing in an NGC MS64+ CAC holder, realized $61,687.50), and previously acquired by Newman from the famed collection of Colonel E. H. R. Green. This coin truly has it all - aesthetic appeal, near top pop status, and one of the most storied pedigrees in numismatics.

Global Financial News

After moving down ever so slightly on Wednesday, U.S. equities are poised for another positive day and potential new record levels. Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan flat. Hong Kong +0.3%. China flat. India +0.8%.

In Europe, at midday, London +0.3%. Paris +1%. Frankfurt +0.8%.

Futures at 6:20, Dow +0.6%. S&P +0.6%. NASDAQ +0.6%.

WTI crude oil has established the $73/bbl level and will continue to rise. Paper gold is flat at $1783/oz while Bitcoin churns at $33,279.

The 10 Year U.S. Treasury yields has moved up slightly to 1.49%.

Wrapping Up The Blog

Let's end the Blog as this point given a busy morning that starts with responses to overnight orders along with regular shipping. As usual, a few packed coins sold during the overnight and must be pulled from the Manchester inventory boxes.

I will do my best to prepare a Blog edition on Friday but there are no guarantees at this time. I suspect that Dan and I will be consumed from 3:00 - 8:00 PM today along with having dinner. The bourse opens for dealers at 8:00 AM on Friday.

Thank-you for making the Daily Blog a regular part of your morning routine.

June 23, 2021

Summer NH Coin Expo Arrives Tomorrow - GFRC Table 606

and

Ledge Hill Trails Progress

Greetings on a Wednesday morning and welcome to another Blog edition.

Grilling in the rain was never so pleasurable as last evening's dinner preparation. Yes, you read that right.

Maine is in a drought with every shower or rain event being precious. Much of the homestead landscaping improvements are predicated on rainy conditions. The patched backyard lawn requires extended moisture to soften grass seeds and get on with the appearance of a continuous lawn. The entrance road for the Ledge Hill Trails project requires rain to pack down the 3/4" gravel into a hard walking surface. Each day brings a viewing of the weather report and prayers for several days of continuous precipitation.

Tuesday afternoon and evening brought much needed rain and the ideal type; slow and soaking. I was never more pleased to be grilling fresh bok choy along with sausage while getting wet for the effort.

After quick morning GFRC shipping, several hours were allocated to the Ledge Hill Trails project. The main pathway is taking shape. More on this topic shortly.

Today brings inventory selection and packing for the Summer NH Coin Expo in Manchester NH. Call me spoiled as the Covid-19 pandemic has transitioned the GFRC business into mostly an online activity. Inventory management for online sales is straightforward. The inventory resides in a large safe and is pulled as orders appear. There is no need for pricing stickers and special holding boxes for active customer orders. All this changes today with the upcoming NH Coin Expo and Summer FUN shows. The entire inventory must be revisited and updated with current online prices via those little Avery labels. Coins on hold must be separated to ensure that they don't mistakenly end up in the Manchester show cases. This effort will consume the better part of a day. On a positive note, GFRC inventory will be once again organized for the coin show circuit.

Summer NH Coin Expo Arrives Tomorrow - GFRC Table 606

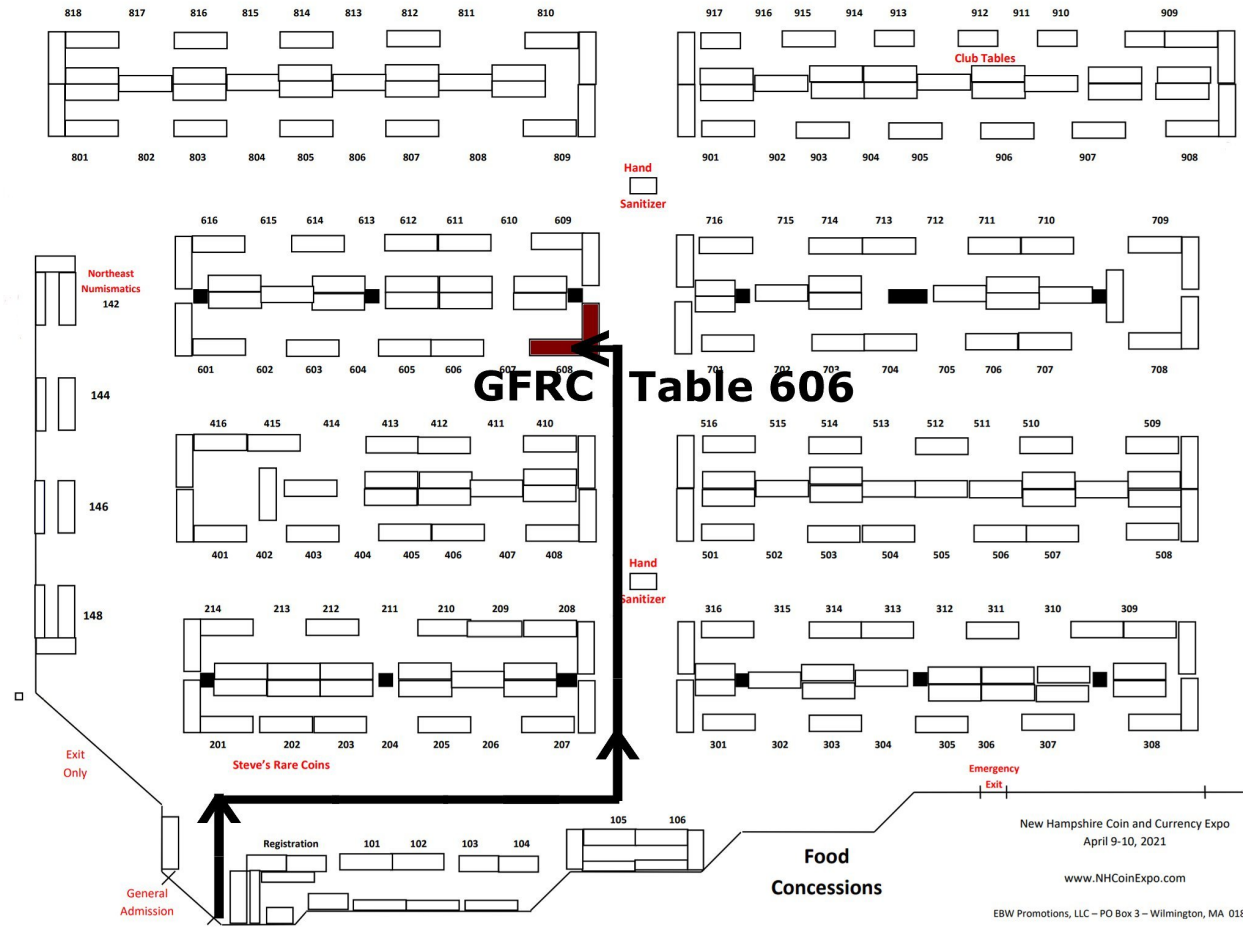
Tomorrow brings a scenic drive to Manchester, New Hampshire via I-95 and Route 101. Show setup takes place at 3:00 PM along with checking into the hotel for a night's stay. My partner in numismatics, Dan White, will be driving up from Essex CT.

GFRC will be exhibiting its inventory and the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* lots through end of day Friday. GFRC will not be attending the Manchester show on Saturday due to a long term commitment that was previously scheduled for June 26. My niece's wedding takes precedence over a coin show. I'm quite excited about Renee and family flying in on Friday evening for the wedding and staying at the homestead through early next week.

As a reminder, this illustration of the GFRC table location should help clients find Dan and I on the bourse floor. We expect to be quite busy throughout the day given our quality inventory and the GFRC Online Auctions display. Of course, buying will be paramount during Thursday setup time.

GFRC Table 606 at Summer New Hampshire Coin Expo

June 24-25 Only



Seth Godin Blogpost - Self-conception

Each morning, a visit is paid to Seth Godin's daily blogposts. There are days when his blogposts ring so true at a personal level. Tuesday's post resonated and well articulated my approach to life and the GFRC business.

A mirror is the most direct form of personal feedback. Each morning, I can look in that mirror and be comfortable with who I am and the contributions made to numismatics and family. Of course, my nature is to walk the path least traveled towards exploring alternatives for whatever is taken on as a life challenge. The GFRC business is an example of a non-traditional approach to marketing and selling coins. There are strict integrity standards, transparency, education, and providing the utmost value to clients as a priority. Many in the numismatic industry don't understand how GFRC can operate in a non-traditional manner with very limited advertising, no newsletters, and without want list servicing. Some close colleagues have tried to influence GFRC to become more mainstream and follow the well traveled path.

This Godin blogpost shares my perspective and is a response to those who provide advice from their paradigm.

Seth Godin Blogpost - Self-conception

The mirror might not lie, but no one looks at you in the mirror more than you do.

Your business or project or life story is intimately known to you. You have lived it. But the outside world will never see all of it, *can* never see all of it.

And so we bump into the disconnect. The disconnect between the thing we know so well and what others have decided based on their own agenda, background and limited experience with us and our work.

When they don't align, we can focus on the quality and consistency of our story, and be sure that our actions are integral with the conception we're working so hard to share.

Consistency is what people pay attention to, and when it's not there, they make up a story about why. Because they can't truly know.

Ledge Hill Trails Progress

Many GFRC clients have expressed interest in the back acreage project and encouraged me to continue showcasing images in the Blog. When working with the JD2025R, the cellphone is typically left in the office for two reasons. First is the risk of banging the phone against a hard surface. Second is not wishing to be disturbed by phone calls. Unfortunately, the lack of a cellphone in pocket translates into a lack of project status images for the Blog.

On Tuesday, I made a point of bringing the cellphone along to snap a Ledge Hills Trails project report. Please see the following image which illustrates the main pathway down into the walking trail complex. I'm pleased with the progress as the main pathway is close to complete at the branching off point for the narrower walking trail. Much clean-up remains on either side of the main pathway. There are plenty of 8' to 12' logs to be given away as firewood. Brush piles are unsightly and will be moved, with the JD2025R's grapple, to the primary burning area. All this takes precious time though incremental progress is being made.

I knew that the Ledge Hill Trails project would be a massive undertaking. It is no different than launching the GFRC business back in 2014. Years of effort are required to build something truly special in an age of instant gratification.

Ledge Hill Trails Progress

Global Financial News

Slow and steady is the mantra for investing in U.S. equities. There are those "analyst" who make a living by perpetuating anxiety as their success formula. Investing is defined as expend money with the expectation of achieving a profit or material result by putting it into financial plans, shares, or property, or by using it to develop a commercial venture. **This is the opposite of day trading and attempting to correlate every minor market movement to a news event. Investing requires logic rather than emotions.**

Tuesday brought a new NASDAQ record at 14,253 with the DJIA and S&P at near record levels. The U.S. economy is recovering from Covid and will continue to expand through 2021. Invest accordingly.

Following are morning market futures with U.S. markets biased towards a positive open.

In Asia, Japan flat. Hong Kong +2%. China +0.3%. India -0.5%.

In Europe, at midday, London +0.3. Paris -0.4%. Frankfurt -0.4%.

Futures at 6:20, Dow +0.2%. S&P +0.1%. NASDAQ +0.1%.

WTI Crude oil pricing continues to climb and might hit $80/bbl by end of summer. Today's quote is $73.40/bbl. Paper gold is priced at $1783/oz while Bitcoin is bouncing around after its technical chart "death cross". The morning quote, at least for the moment, is $33907.

The 10 Year U.S. Treasury bond yield is unchanged at 1.47%. Please watch this number closely.

Wrapping Up The Blog

It is another ideal day to be working in the back acreage. Therefore, my focus quickly shifts to the day's packing and shipping demands for completion by 10:00 AM. At that point, I will spend several hours in the back 20 acres before returning to GFRC inventory packing through bed time.

Thanks for checking in at the Blog. Be well.

June 22, 2021

Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Catalog is Online

and

Yet More New Purchases and Consignments!

Greetings on a Tuesday morning and welcome to another edition of the Daily Blog.

The stars were nicely aligned on Monday leading to a pleasant reserve pricing discussion with the Branch Mint Collection consignor. We saw eye to eye on nearly all GFRC recommendations and split the difference on one lot. The session was filled with well thought out questions as pricing high end Mint State Liberty Seated coinage requires a working knowledge of the numismatic market and potential buyers. In the end, we quickly settled the reserve prices followed by my working into the late evening to publish the online catalog. I'm thoroughly pleased with the overall outcome and hope that the GFRC community enjoys viewing the individual lots. Len Augsburger's careful research is readily apparent and consistent with the finest of major auction house catalogs.

Please click on the Branch Mint Collection banner to access this marvelous sale.

Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Catalog is Online

Click on Banner to Access

Why GFRC Online Auctions Business Model is Collector Friendly

Like many GFRC clients, I've sold a few coins with the major auction houses to gain a sense of the sale process, associated fees, and payment speed. Those ventures taught me much on auction sales subtleties along with the risks. For larger collections, some individuals will actually contract a dealer to represent them with the auction house as the process can be daunting. Auction house reserve setting policies can be challenging to navigate along with negotiating seller's fees.

When designing the GFRC Online Auctions platform, there were two imperatives; simplicity and collector friendly.

The GFRC auction platform is tightly integrated with the retail sales system and driven by one universal database, the COIN system. This integrated solution leads to breakthrough simplicity for clients.

- One commission rate regardless of selling consignments on the retail price list and/or on the GFRC auction platform.

- One reserve number per lot, again regardless of selling at auction or on the retail price list.

The GFRC Online Auctions platform is truly that simple and straightforward to navigate. Clients know the exact commission fee per lot with no negotiations required. The reserve price per lot is a GFRC recommendation and approved by or modified by the client. There is no mystery for the reserve setting process as GFRC acts as a consultant to each client. The only GFRC requirements is that unsold lots at auction must migrate to the retail sale price list for a second selling opportunity.

Let's face it, the numismatic market can be thinly traded and is dependent on buyer economic prosperity. Dealers act as the buyers of last resort (wholesale basis), for major auction houses, when coins are not reserved or auctioned with improperly set reserves. When dealers must step in, the net proceeds to collectors might be disappointing and worse case, startling.

Few dealers use the GFRC Online Auctions platform to source coins as compared to the major auction houses. Why? Reserves are set at fair retail levels to protect clients. Once a substantial collection enters the GFRC sale system, it moves through sales stages to maximum collector upsides while protecting clients on the downside. GFRC auctions bring an opportunity for truly special offerings to secure competitive bidding. Those lots that do not sell at auction may still be fairly priced but without a buyer at that point in time. These lots move immediately to the GFRC price list and are further marketed on the Collectors Corner portal. More sales occur as some collectors just don't like to participant at auctions and would rather purchase from a fixed price list.

At GFRC, your team walks down the path least traveled and employs independent thinking to ensure every client has a positive experience. Since operating with one of the lowest cost structures in the coin business, GFRC can secure top value and returns for your financial holdings.

Yet More New Purchases and Consignments!

The NH Coin Expo arrives on Thursday with dealer setup and trading. Friday brings a full day of retails sales at Table 606.

One of my challenges, now that the Branch Min Collection catalog is posted, is loading a backlog of new purchases and consignments to the price list before heading to Manchester. To that end, I will be placing fresh offerings on the price list without descriptions; just images, prices, and the holder type. These new offerings will be brought to the Manchester show as part of regular inventory and are subject to sale on the bourse floor. If GFRC clients would like first shot at the price list asking price, I will place on hold and remove from the NH Coin Expo inventory boxes. All that I ask for each online buyer to be serious and not window shopping. There is nothing I hate more than a return when a coin could have been easily sold on a bourse floor.

Following are fresh offerings that I hope to load to the price list today with only images and prices.

Yet More New Purchases and Consignments!

1808 O-102a PCGS MS63 CAC 50C

1836 Lettered Edge NGC AU58 CAC 50C

1899 PCGS MS64 CAC G$10

1853 PCGS MS63 G$2.5

1899-S PCGS MS64 G$5

G$5

1910 PCGS MS62 OGH

Global Financial News

Last week's U.S. equity market hissy fit is in the rear view mirror after strong gains on Monday. The DJIA starts the day at 33,876 while the S&P 500 stands at 4225. Morning market futures are forecasting a flat open at 9:30 AM in New York.

In Asia, Japan +3.1%. Hong Kong -0.8%. China +0.8%. India flat.

In Europe, at midday, London flat. Paris -0.1%. Frankfurt +0.3%.

Futures at 6:20, Dow flat. S&P flat. NASDAQ flat.

Last week's drop in WTI crude oil prices has also been fully recovered and then some. The morning quote stands at $72.78/bbl. Gold is attempting to form a new trading base at $1783/oz. Then there is Bitcoin where is staring at a "death cross" on the technical charts. Traders who short stocks or commodities love death crosses as the outcomes are fairly predictable to the down side. Bitcoin stands at $31,789 and could drop into the high $20K level this coming week.

Regardless of all the market gyrations, the 10 Year U.S. Treasury bond yield stands at 1.47% and indicates all is well.

Wrapping Up The Blog

I promised myself that Tuesday afternoon will be dedicated to time on the JD2025R and incremental progress on the Ledge Hill Trails project. I need some time-off before the Manchester show along with Renee and family arriving late Friday. The JD2025R tractor time will be weather dependent as rain is due for the afternoon hours. We shall see at noon time. If it is not raining, I will be on the tractor.

As for GFRC orders, those will be responded to during the evening hours.

Thanks for checking in at the Blog! Be well.

June 21, 2021

Presenting the Branch Mint Collection Gallery

An Exceptional Liberty Seated Type Set Sale

Greetings and welcome to the Daily Blog on a Monday morning. Thank-you for checking in.

The publishing of the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* online catalog and attending the New Hampshire Coin Expo are the two substantial events of the week.

Preparations for the Manchester show will require a full day's effort since GFRC has not been snickering coins with pricing labels in the Covid era. On Wednesday, the NH Coin Expo inventory will be selected along with each piece being sticker priced. For New England clients attending the show, GFRC will be at Table 606 with quality inventory items and a display of the Branch Mint Collection's upcoming Liberty Seated type set. Please be aware that all CAC approved coins in GFRC inventory will be net priced. In other words, the price on the sticker is the price with no discounting being entertained. It should be obvious to collectors, at this point, that we are in an inflationary market with prices moving upward quickly. There will be not discussion on CAC approved inventory pricing for dealers or collectors.

Today's Blog edition will be brief as there are two substantial tasks that will be completed by end of day. First is the completion of the Branch Mint Collection image gallery. Second is reserve pricing recommendations to the client for his contemplation and approval. Tuesday brings the publishing of the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* online catalog at the GFRC Online Auction link. I believe that the GFRC community will be most interested in the reserve prices and individual lot description after scrolling down a bit further in today's edition.

Presenting the Branch Mint Collection Gallery

The arrival of an exceptional Liberty Seated coinage collection to the numismatic market place is an important and noteworthy event. Exceptionalism best describes the outcome of a passionate Liberty Seated Collectors Club member, and GFRC client's effort to be build a distinguished type set *the hard way*. What do I mean by *the hard way*?

Nearly all type sets are assembled with high grade "common date" pieces due to availability. In many cases, this means Philadelphia Mint strikes.

The Branch Mint Collection consignor is an independent thinker with a desire to build a type set that would be recognized for both its beauty and degree of difficulty. Degree of difficult was assured by limiting the set to only those strikes from New Orleans, San Francisco, and Carson City mints. CAC approval and high grade Mint State requirements further elevated the challenge. In some cases, the collector faced the obstacle of not being able to locate a specimen during the six year construction period that met his parameters. This is apparent for the Liberty Seated quarter dollar dates as this denomination is brutally difficult at the Mint State CAC approved level.

My acknowledgment and congratulations go out to the Branch Mint Collection consignor for his amazing effort and outcome. He went down a road least traveled and did it so well!

I'm certain that many of the following pieces will be promptly purchased at the forthcoming GFRC Online Auctions sale that begins on July 10. Those that do not sell will be placed on the GFRC price list and Collectors Corner for additional market expose. This is the inherent benefit of consigning with GFRC and its integrated sales approach with no downside risk to clients.

It is my extreme pleasure to be showcasing the Branch Mint Collection's sale gallery in today's Daily Blog edition. Please take 15-20 minutes of your morning time to carefully scroll down through the collection lots and enjoy each piece for its natural beauty and associated rarity. The complete online catalog will be published on Tuesday.

Presenting the Branch Mint Collection Gallery

An Exceptional Liberty Seated Type Set Sale

Liberty Seated Half Dimes

1838-O V-2 PCGS MS63+ CAC H10C

1839-O V-5 PCGS MS64 CAC H10C

1848-O V-4 PCGS MS66+ H10C

1855-O V-1a PCGS MS65 CAC H10C

1860-O PCGS MS65 CAC H10C

Liberty Seated Dimes

1838-O F-102 PCGS MS64+ CAC 10C

1839-O F-104a PCGS MS66+ CAC 10C

1842-O F-105 PCGS MS63 CAC 10C

1853-O F-102 PCGS MS64 10C

1873-S F-101 PCGS MS64+ CAC 10C

1891-O Unlisted PCGS MS66 CAC 10C

Liberty Seated Double Dime

1875-S BF-13 PCGS MS66+ CAC 20C

Liberty Seated Quarter Dollars

1851-O Briggs 1-A PCGS MS63+ 25C

1853-O Briggs 1-B PCGS MS64 CAC 25C

1840-O No Drap Briggs 1-A PCGS MS63 25C **1854-O Briggs 2-E PCGS MS64 25C**

1874-S Briggs 1-A PCGS MS66 CAC 25C **1891-O Briggs 2-B PCGS MS64 25C**

Liberty Seated Half Dollars

1839 No Drapery WB-4 PCGS MS63+ Gold CAC 50C

1847-O WB-22 PCGS MS65+ Gold CAC 50C

1853-O A&R WB-21 PCGS MS64 CAC 50C

1854-O Arrows WB-31 PCGS MS65 CAC 50C

1872-S WB-1 PCGS MS65 CAC 50C

1874-CC Arrows WB-3 PCGS MS63 CAC 50C

Liberty Seated Dollar

1860-O OC-7 PCGS MS63+ CAC $1

Trade Dollar

1877-S PCGS MS65+ CAC T$1

Global Financial News

After a market retreat last week, today's morning market futures are flashing green for U.S. equities. The fear associated with Federal Reserve hawkishness appears to have abated. Sector rotation is apparent with monies moving back into Big Tech.

The travel industry is experiencing rapid recovery and placing stress on scaled back airline capacity and support systems.

Following are morning market futures to start the trading week.

In Asia, Japan -3.3%. Hong Kong -1%. China +0.1%. India +0.3%.

In Europe, at midday, London +0.3%. Paris +0.3%. Frankfurt +0.4%.

Futures at 6:20, Dow +0.6%. S&P +0.5%. NASDAQ +0.6%.

Bitcoin pricing took another hit during the weekend with a morning quote of $32,641. The Beijing Central Government has launched a serious campaign to close down the last of the Bitcoin mining operations in remote provinces.

WTI crude oil pricing has quickly recovered from last week's dollar strength fears and is quoting at $71.70/bbl. Paper gold is still lagging at $1784/oz.

The 10 Year U.S, Treasury bond yield has dropped to 1.43%.

Wrapping Up The Blog

There is little else to share at this point.

If planning a NH Coin Expo purchase pick-up, I would appreciate a reminder email as there is much taking place in the GFRC office this week.

Thanks again for stopping by and I hope that you've enjoyed today's gallery.

June 20, 2021

Happy Father's Day to all the Great Dads

and

How About a Matched Liberty Seated Double Dime Set?

Greetings on a beautiful Sunday morning and welcome to a weekend Blog edition.

A Happy Father's Day wish goes out to all of us great Dads in the community. Enjoy the moment.

My day started at 3:30 AM for transporting Len to the Portland Maine airport. Yes, Len is already on his way back to Chicago as the Blog is being composed. He GFRC office was brief but productive. All lots within the Branch Mint Collection's *Exceptional Liberty Seated Type Set* and the Tenafly *CAC Approved Liberty Seated Quarter Collection* sales have be reviewed and cataloged. Saturday afternoon brought a lobster roll dinner in Raymond center along with additional time in the basement sound room before an early time to bed.

Today's southern Maine weather will see an afternoon high temperature of 87F. Being a wise individual, my plan is to jump on the JD2025R tractor right after the Blog is uploaded and work outdoors until noon time. The post noon hours will

be spent in the GFRC office in front of a fan as there is a host of incremental new purchases to process. Top priority is preparing the Branch Mint Collection images and proposing reserve prices to the consignor to enable a publishing of the online catalog prior to leaving for the Manchester show. As mentioned earlier, the Branch Mint Collection lots will be on display at the NH Coin Expo and Summer FUN.

GFRC Approached for Potential 300 Piece Collection Sale

There appears to be a trend in the numismatic industry concerning the use of coin "capital" to fund southern state real estate purchases. As some of us in the community age, thoughts of retirement in Florida, Georgia, and South Carolina are taking hold. One approach to fund that retirement home is the liquidation of numismatic holdings.

This is the situation that appeared last evening via email. One of GFRC's active clients is toying with the idea of selling his 300+ piece coin collection. This individual has been an active GFRC customer for the past year. He has attempted a few sales with a major auction house and was disappointed with the prices realized and net proceeds after fees.

My role is clear and well defined. I'm here to help GFRC clients with their numismatic needs as long as the value of the coins makes sense for my precious time. The thought of handling a major collection is always exciting. However, scheduling my time is a critical aspect for major projects as I don't wish to over commit and disappoint on expectations.

I've asked this individual to build an Excel based catalog of his entire collection as a first step. Once the contents are known, I will be in a position to make recommendations for consignment vs. outright purchase. Stay tuned for updates as this opportunity unfolds.

How About a Matched Liberty Seated Double Dime Set?

I do my best to mix up GFRC offerings towards having something for everyone that stops by at the Daily Blog. Today's gallery is a nicely match set of CAC approved EF45 double dimes. All that is missing is the 1876-CC which is in another league.

Though the 1875-CC date has the highest price guide value due to Carson City type coin status, the 1875 and 1876 Philadelphia strikes continue to be underrated for their low mintages and market scarcities. Already, a FRoR has appeared for the 1875-S and 1876 offerings.

If my day goes as planned, this strictly original lot should post to the price list by end of day.

How About a Matched Liberty Seated Double Dime Set?

1875 PCGS EF45 CAC 20C **1875-S PCGS EF45 CAC 20C**

1875-CC PCGS EF45 CAC 20C **1876 PCGS EF45 CAC OGH 20C**

Wrapping Up The Blog

It is nearly 6:30 AM and best to end this Daily Blog edition here. I'd like to secure as much time as possible on the JD2025R during the cooler morning hours.

Yes, I will be in the GFRC office today starting at 1:00 PM. Morning emails will be responded to during the afternoon hours.

Thanks for stopping by the Blog on Father's Day 2021. Be well!

June 19, 2021

Len Augsburger's Reporting from the GFRC Office

and

A Pair of 1865 Liberty Seated Dimes to Consider

Greetings and welcome to another day's reporting at the Daily Blog. Thank-you for checking in.

Len's office visit is moving along quickly with much work accomplished along with post 5:00 PM camaraderie. Left to his own, Len would be working through most waking hours. Instead, the mandatory 5:00 PM pre-dinner social time brings another day's effort to a comfortable close followed by fine food (prepared by Diane) and a Friday evening in the basement sound room.

I'm up early on a Saturday morning while the other homestead residents are still sleeping. The Blog must be promptly published along with a head start on the final Tenafly input template that capture Len's authoritative descriptions. We hope to wrap up Tenafly project today but are allowing for continuation into Sunday morning. Today brings a 4:30 PM visit to the Fisherman's Catch in central Raymond for fresh lobster rolls and seafood chowder. Afterwards, it is back to the basement sound room for Cream's 2005 reunion concert at the Royal Albert Hall, one of the more memorable pieces of rock concert footage that I've experienced.

Len Augsburger's Reporting from the GFRC Office

We're settling into a comfortable rhythm at the GFRC office here in Maine. Gerry gets up at the crack of dawn to prepare the Daily Blog by 8AM eastern time, while I'm staying up until my usual 12AM central bedtime. This is reminiscent of my old corporate days when you'd hand off technical issues to your counterparts in Europe or Asia and hope that they'd be solved overnight before you got back in the morning. It sounds great in theory but rarely worked out in practice. Technical knowledge gets specialized in a hurry and despite the best intentions of the corporate leaders it's challenging to seamlessly transition knowledge work on a daily basis. Coins are a bit simpler, and, while there is some crossover between Europe and U.S., the markets stand largely apart, with the vast majority of U.S. collectors still here in America.

Gerry & I had a good discussion today over lunch, engaged in critical business analysis of the U.S. numismatic marketplace and the role that various dealers play. Every dealer has their own business model, and I'm pleased to report that between the two of us we diagnosed the entire industry in one short hour. There was no shortage of numismatic business case studies covered, and I'm sure that if Gerry ever hangs it up as a dealer he could make a nice living as a consultant. Gerry counts his old IBM days as a business degree, and I've picked up quite a bit by osmosis as my wife is an MBA who enjoys endless conference calls via speaker phone. A trip to the gas station is no longer about how many gallons I can pump into the convertible, it's now all about listening to long term business strategy discussions.

Without picking apart our worthy competitors, there are some obvious themes here. First, the coin business is no longer the coin business. It's the IT business, with a good bit of integrated numismatics. Yes, the sharpies with the best eyes can always work independently on a bourse floor and make money. For everyone else, IT has to be the backbone. Second, because we are now IT driven, the pace of change is far faster than many people in the numismatic business are comfortable with. But, that's the reality of technology, and flexibility and nimbleness in one's business practices is mandatory. This is a hard thing to accept when you've been successfully trading coins for a long time.

Apart from the 8AM Daily Blog, the GFRC daily drinking hour also has a mandatory 5PM start time. Today I switched from tequila to the Monkey Shoulder whiskey, procured by Gerry from the world famous New Hampshire liquor store, which is conveniently located on either side of the expressway as you enter the state. Diane put out the usual pre-dinner snacks including soft cheese and crackers, followed by halibut on the grill for the main course. I can report that the daily drinking hour is also observed when GFRC sets up at a coin show. Almost every show tends to die down late in the afternoon, and it's an opportune time to break out the liquor and share with whoever may be in the immediate vicinity.

Progress on the Tenafly quarters continues apace. The coin that blew me away today was the 1853 NA 25c in PCGS F15 CAC. The coin is as perfect as you could ever hope for at this technical grade, with superb surfaces and ideal coin gray shading. Collector taste quickly becomes apparent as you work through a carefully formed set, and the Tenafly consignor clearly had an eye for natural grey toning that is completely original without being too thick or dark. The low CAC populations continue to impress – the 1855-O 25c has only 12 pieces certified, or the 1852 25c with 17 reported, two of which are in the Tenafly Collection. I was anxious to get back to these coins after dinner, as dealing with such pieces in hand is a special treat. Full-time dealers have a different perspective – they see great coins every day and the bar gets higher to create truly memorable experiences. This is just part of the human condition – if someone drops off a new Porsche on your driveway every day, they are going to get less special in a hurry.

Another key difference for the dealer is that decisions have to be made much more quickly than when collecting. Collectors have the luxury of time to carefully research a coin prior to purchase, while the dealer gets offered various coins all day and has to quickly decide whether to pass or play. The NFL is described the same way – it's like college football, but the game speeds up greatly at the pro level. Collecting is a nice warm-up to dealing, but until you are on the field continually making snap decisions you aren't really in the big leagues. As a collector, you might get excited about a PQ coin and simply admire It on its own merits. Dealers usually don't have time for such niceties but rather have to quickly evaluate whether the coin works for his or her clientele, and whether the next buyer will materialize at the right price point. It's a different mentality, but the most successful collectors will be those who have a strong understanding of both sides of the bourse table.

Tomorrow brings more cataloging for the Tenafly coins, which number six PCGS boxes in total. The crucial 1858-1861 San Francisco run will be cataloged in the morning and I am looking forward to seeing how Tenafly did with this challenging subset in the quarter series. This will be a special sale and even advanced collectors should be able to find a piece or two that works for their set. The sale of a near-complete CAC set is a noteworthy event, and collectors are urged to follow the Daily Blog for continued updates.

I'd like to add a few additional comments here.

Len's blogpost accurately captures the state of the numismatic business. Successful operations means being IT savvy and acknowledging that our hobby continues to migrate online. Those dealers who can internalize and act upon this transition will be successful. Imaging is absolutely critical for a zero return rate (GFRC's return rate is typically 0.5% on average). Prompt order communications, along with payment and shipment flexibilities further elevate service attributes.

Another topic covered last evening, while grilling the halibut, was the notion of stale inventory. Many dealers see inventory as a liability and strive for quick turns. At GFRC, we don't subscribe to that thought process. Instead, multi-product line inventory is critical for servicing a broad range of collectors in a thinly traded market. Product aging management is a background activity and not foremost on my list of key business deliverables. Some great coins take time to be seen by the the right collector and rewarded with a fair market price.

Enough said at this point....

A Pair of 1865 Liberty Seated Dimes to Consider

Following are two 1865 Liberty Seated dimes for your consideration.

The 1865 PR64 CAC dime has already been promised to a individual who collects only Civil War era dates while the attractive G04 specimen has posted to the price list. An 1865 dime at the G04 level is a true rarity. Following is that coin's price list description.

Value abounds with this 1865 Civil War date offering. Not only is it choice and original with colorful old album toning, but also in a rare grade! Very few low mintage Civil War dates circulated extensively during that era. Multiple times rarer than AU or Mint State survivors at a fraction of the price. An ideal specimen that would fill that long term vacancy in a date and mintmark set without breaking the bank. Worthy of a JUST BUY IT NOW recommendation. Housed in PCGS Gen 6.1 (2020-2021) holder.

A Pair of 1865 Liberty Seated Dimes to Consider

1865 F-102 PCGS PR64 CAC 10C **1865 F-101a PCGS G04 10C**

GFRC Consignment Window Re-opens Early July

Progress is being made with the current consignment backlog. Just yesterday, the Southern Texas Liberty Seated quarters and halves were photographed. These will be queued behind one final lot of Capped Bust half dimes from the Thinning the Herd Collection. Afterwards, my attention shifts to a 40 piece lot from the Sooner Collection.

A reminder that the GFRC consignment window will re-open starting early July. Shipments should be targeted once I'm back from the Summer FUN show in Orlando.

Wrapping Up The Blog

I hope that you've enjoyed today's readings and special insights.

My attention promptly shifts to preparing the last of the Tenafly Collection input templates to ensure Len remains focused until the 4:30 PM lobster dinner event.

Yes, there will be a Blog on Sunday morning as my day off might shift to Monday or Tuesday of the coming week.

June 18, 2021

The Daily Blog - Take It Away Len

and

GFRC Presents Better CAC Approved U.S. Gold

Greetings on a Friday morning and welcome to another edition of the Blog.

Southern Maine weather has been ideal for Len's visit. Daily highs have peaked in the mid 70s along with comfortable sleeping weather. As today's Blog introduction is composed, the bright blue skies and a cool 49F temp are the backdrop.

This has been a particularly busy week with regular retail sales operations and the GFRC Online Auction platform preparing two major auction events. By late afternoon yesterday, I was mentally exhausted and relished tequila time on the back deck with Len.

Let's let Len take over the Daily Blog at this point. A head start for morning shipping is necessary as the GFRCmobile is scheduled for a oil change at 9:00 AM in Raymond town center.

The Daily Blog - Take It Away Len

As you can see, I've taken over Gerry's dining room table with everything a coin cataloger needs – reference books, snacks, a bright light, a couple glasses, and of course the coins. This was a busy day gathering information from the usual sources (PCGS Coin Facts, Heritage Auction archives, CAC & PCGS census reports, the Red Book, etc.) and using it to help put the Branch Mint Collection pieces into a broader context. These are special coins, almost all with populations in the single digits, along with a couple finest known pieces at CAC. Gerry will be putting the final touches on the photography and this catalog will appear in due course. Gerry asked me today what my favorite coin was, and there is really no wrong answer here, but I especially liked the 1874-CC half in PCGS MS63 CAC. It's a rare coin to begin with, one of the keys in the Carson City half run, close to the finest known, and with strong eye appeal. There's a lot to like here!

Gerry introduced me to his basement sound system, which is a revelatory experience. You don't just *hear* this sound system, you *feel* it. Gerry is lucky to be on a large property as frequent use of this equipment in an apartment would quickly result in an eviction notice. There is literally zero distortion in this setup and even when aggressively configured the fidelity to the original

recording is completely true. We listened to a few cuts ranging from Joan Baez to Michael Jackson, and the experience is remarkable as you hear things in the recordings that you simply never heard before. Still, I'll never completely decipher the lyrics to *Billie Jean* (is it the "the chair is not my son", or "the kid is not my son"?)

We had a brief break in the afternoon as a client came to visit and do a mid-four figure deal. I always recommend seeing coins in person if you can, so if you are in the area do give Gerry a shout and let him know what coins are drawing your interest. In between Gerry was taking calls all day and moving coins in and out. A coin dealer is really like a factory – stuff goes in, stuff goes out, and hopefully you add value in the middle. Dealers add value by acting as market makers and creating two-way traffic. Always beware of the one-way dealer who seems to only sell coins and never buy them. The new purchase list on the GFRC website quickly demonstrates that Gerry is plenty active on the buy side. Dealers also add value by bringing clarity to their offerings and organizing material for sale. Dealers need to prepare inventories, calculate appropriate pricing, update websites, get coins in the right holders, describe them accurately, and so on. Hopefully this all improves the collector experience, and, if you can operate with low margins, even better.

Following the client visit, the daily drinking hour quickly arrived, with more Hornitos tequila on tap for today. Diane was a lifesaver with pre-dinner snacks, as drinking on an empty stomach has a substantially different effect than when I was in my 20s. Good conversation flowed throughout dinner, some of which I can not repeat, but probably would if you plied me with enough alcohol on a empty stomach. Suffice it to say that we're having a good time in Maine and enjoying perfect weather this week, sunny with highs in the low 70s.

Tomorrow attention turns to the Tenafly collection, and I've resisted the urge to peak through the boxes while cataloging the Branch Mint Collection pieces. As an old quarter collector I always get excited looking at near-complete sets, especially those with choice pieces for the grade. We can't all collect finest knows, and in my mind a pleasing 1849-O 25c in VG is just as interesting as a common date piece in MS63. Seated collectors tend to favor rarity over other attributes, and there is no denying that our national money supply is expanding while the total supply of Seated coinage remains constant. I'm sure I'll enjoy working with the Tenafly pieces, and I'll be back with more ramblings on Saturday.

GFRC Presents Better CAC Approved U.S. Gold

In today's inflationary environment, appreciating physical assets are where the action is. Purchasing real estate is a huge undertaking with implied risks and, of course, ongoing property taxes and maintenance costs.

One alternative is collector grade U.S. gold that can easily fit into a bank box. GFRC clients may have noticed the higher emphasis on U.S. gold during 2021 as GFRC made a strategic decision to become a market maker for this numismatic segment. This decision was not arrived at by chance. Rather, CAC approved U.S. gold has found its footing in today's market with accelerating prices.

As GFRC established its credentials and ramped inventory, U.S. gold consignments appeared to sustain the effort along with very selective buying. I can't stress enough the importance of constructing a supply chain when branching out into a new product line. GFRC has carefully cultivated relationships with other dealers who share the same eye for top quality U.S. gold. The following gallery should drive home this point concerning recent purchases.

Handling U.S. gold also opens one's perspective on individual mint operations and reactions to early United States economic conditions and monetary policies. Those of us who primarily collect silver coinage are missing an important numismatic chapter as the money supply was grounded in both silver and gold coinage. Rare dates abound from the eastern and southern branch mints, especially at the Mint State level. Low mintage dates will be found throughout the various denominations with many surprising even this seasoned dealer. Case in point is the opening 1891 $5 offering. Mintage is only 61,630 pieces with few choice survivors. Today's PCGS MS64 CAC offering is quite noteworthy as compared to the "common date" status for 1891 dated silver coinage.

The 1852 $10 eagle is another enigma. Mintage is a reported 263,106 pieces struck with the date being scarce in all grades. At the Mint State level, the date is rare and quickly jumps into the mid-four figures when located. CAC approved examples are clustered at the EF-AU levels with those approved at MS61 being the highest level ownership opportunity.

The balance of today's showcase are larger denomination near-gems and gem for your consideration. At GFRC, we are serious about U.S. gold and strive to sell only the best possible for your hard earned monies. Look for this offering to reach the price list by end of day.

GFRC Presents Better CAC Approved U.S. Gold

1891 PCGS MS64 CAC G$5

1852 NGC MS61 CAC G$10

1893 PCGS MS64+ CAC G$10

1907 No Motto PCGS MS64 CAC G$10

1932 PCGS MS64+ CAC G$10

1911-D PCGS MS65+ CAC G$20

1911-D PCGS MS64 CAC G$20 **1915-S PCGS MS64 CAC G$20**

Global Financial News

The past 48 hours have been exciting to say the least concerning U.S. equity markets and the commodity trade. Short term traders jumped into action once it become apparent that the Federal Reserve was not asleep at the wheel concerning today's inflationary trend. The anxieties were readily apparent on Thursday when my own Merrill Lynch money manager called for advice on the gold and crude oil trade. He was spooked by a rising U.S. dollar and the impact to the oil sector. Should we shift out of oil and into high tech was one question? How about the paper gold trade and a wise entry point?

My advice was posed as a question. *What has fundamentally changed in the U.S. economy in the last 48 hours that would cause us to change course?* His response was nothing other than the Fed making noise about tapering sooner than later. Yes, we have seen this movie before during 2013 when Ben Bernanke attempted to tamper and the markets threw a hissy fit.

We ended the discussion with patience being advised and allowing time for the emotional trade to play itself out.

Morning market futures are pointing to a flat opening at 9:30 AM which should help to calm trader anxieties.

In Asia, Japan -0.2%. Hong Kong +0.9%. China flat. India +0.3%.

In Europe, at midday, London -0.9%. Paris -0.2%. Frankfurt -0.6%.

Futures at 6:20, Dow flat. S&P flat. NASDAQ +0.2%.

Crude oil pricing has dropped from $72 to $70.35/bbl as of this morning. My gut feel is that this drop will be nothing but a blip in an upward trend line.

The paper gold pricing pullback has played itself out. Yesterday saw lows at the $1775 level. We open the day's trading at close to $1800/oz.

Through all the gyrations, the 10 Year U.S. Treasury bond yield stands at 1.49%. What is all the fuss about?

Wrapping Up The Blog

Another busy day awaits me. Now that Len has completed the Branch Mint Collection cataloging, his attention promptly shifts to the Tenafly *CAC Approved Liberty Seated Quarter Collection Sale.* Six PCGS blue boxes are required to house this 120 piece offering. My role is to prepare the input template for Len's descriptions along with assigning GFRC quality ratings. To kick start Len's efforts, I've already completed the initial template that captures the first 40 pieces and will be preparing the balance during the afternoon hours.

Thanks for checking in at the Blog.

June 17, 2021

Len Augsburger Guest Blog

and

NH Coin Expo - GFRC Schedule Reminder

Greetings on a Thursday morning and welcome to the Daily Blog. Thank-you for checking in.

The is no question that we find ourselves in an inflationary market. One obvious example is housing prices that are moving up on a step function basis. For the non-technical readers, a step function is defined as "a function that increases or decreases abruptly from one constant value to another." According to Zillow, the Raymond homestead's value has increase nearly 10% in the past 30 days.

The same situation is taking place in the numismatic market. Demand for premium coins, including CAC approval pieces, is accelerating. One look at the GFRC 30 Day Price List will illustrate this fact. New listings are selling as quickly as I can post them. If not purchased immediately, the same coin might be 10% more expensive in the next several months.

The online CAC price guide is a prime example of accelerating prices for premium coins. The good people at CAC are well maintaining their price guide to the current market. Prices are being increased every 30 to 60 days to match market selling prices.

If your numismatic buying style includes pricing negotiation and approaching GFRC with "what is best price?" or "what is your rock bottom price?" to open a purchase discussion, please don't be surprised when I responded with "current price". I'm not being rude, rather pragmatic.

In an inflationary market, sold coins must be replaced with higher priced coins at the same level. GFRC will honor all asking prices. Astute buyers can search the price list to find true "values" as the guides move up beyond GFRC asking prices.

Len Augsburger Guest Blog

My numismatic buddy, Len Augsburger, arrived safely on Wednesday and has settled in at the homestead for four days of auction lot cataloging.

Our first activities included pre-dinner drinks (Len passed the tequila test), a visit to the basement sound room, and a tour of Ledge Hill Trails. Here is Len's perspective of the first few hours at the GFRC office.

After a slight delay out of Chicago, Gerry picked me up at the Portland airport Wednesday afternoon. Portland has a reasonably sized airport that doesn't require advanced aerobic capacity to navigate, unlike O'Hare and other behemoth transit centers. Maine is not Boston, a city full of crawling, non-stop traffic whose only objective seems to be preventing you from getting to the coast,

which is where everyone wants to be. Portland is well-situated on the Atlantic, full of ocean-to-table lobster shacks, which will be a non-negotiable outing for this trip.

The GFRC manse is greatly changed since the last time I was here, with a major earth moving project taking place in the back twenty acres. It is hard to believe that forty years ago this was all a blueberry field, today it is completely forested and you'd swear it was original growth if you didn't know better. But the rocks walls surrounded by dense, tall trees betray the history – long ago this was sheep pasture, and the walls were necessary to separate one flock from another.

The rock walls are no surprise, with the massive quantity of boulders popping out between the trees. I've never seen a rock wall in the Midwest, but it's a natural here – you need to clear farmland or pasture, the rocks are in the way, and you need a wall. No need to cut trees for fencing in this part of the country. The remarkable thing is that this was all done by hand in the 19th century – I'm not sure today's suburban dwellers have a good feel for the amount of manual labor required in former times.

Gerry promptly broke out the Hornitos Black Barrel tequila, which is smooth enough but nonetheless qualifies as "strong drink." It's probably good that I didn't come here to trade coins! Gerry's deck looks over the lawn and entrance to the Ledge Hill Trails that he is building. A photograph doesn't really do it justice, even though we are close to Portland you could just as easily be in the middle of nowhere, although the occasional sounds of traffic remind one that civilization is not far away. The Weber grill is conveniently located on the deck, and Diane and Gerry served up fresh salmon with vegetables from the co-op for dinner. One needs to at least try to find balance with the tequila.

Tomorrow it's time to get going on the Branch Mint Collection, and I'm really looking forward to spending time with these coins. In the industry it's called "playing with coins," which is not to say that we don't take what we're doing seriously, but more in the spirit of "I get to do this for a job!" If you spend enough time with these pieces, they speak to you in a different ways and that's what we're trying to convey with accurate and lively cataloging. The Branch Mint consignor has taken an original approach to type collecting and chosen some terrific examples that I think will draw substantial interest.

The Tenafly collection will also be a special offering, a nearly complete set of CAC-approved Seated quarters. The CAC populations of many of these pieces are quite low, with counts in the 20s or 30s more the rule than exception. Thus, even at a large show you might not see something like an 1855-O CAC approved quarter. The Tenafly collection presents a whole set of these at once, something that happens only every few years, with the Iowa collection being the last such set handled by GFRC. Quarter collectors will eagerly examine this list when posted.

The coin market is exceptionally strong, we won't call it "double nuclear white hot," but you get the idea. The underlying trends right now are inflationary and we see this in real estate and other areas. It's a good time to put money into hard assets, and, with no sign of Washington letting up on the stimulus, we anticipate this will continue for the foreseeable future. I recall the run-up going into 2008 – you could literally buy bad coins and still flip them for profit. That's no excuse not to be discriminating, but I'm starting to get that same feeling in this market. Even in a down market good coins are good coins, so while enjoying our current ride up the hill always be mindful of quality and look for coins you'll enjoy regardless of their market value. GFRC will have some excellent opportunities in the coming weeks, so stay tuned with the Daily Blog for the latest updates as we go.

NH Coin Expo - GFRC Table Number and Schedule Reminder

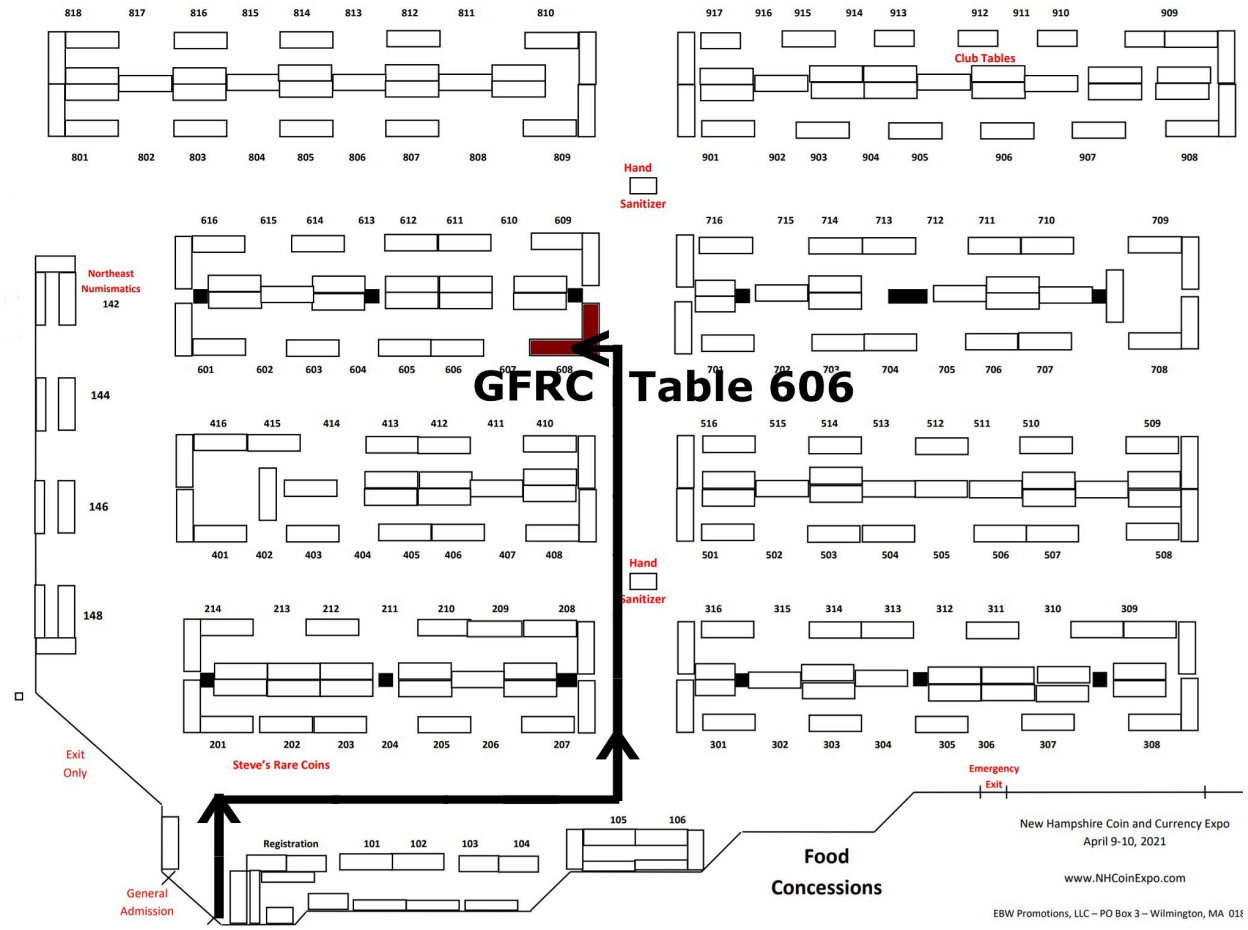
In just one week, GFRC will be traveling to Manchester NH to attend the NH Coin Expo. A few updates and reminders are warranted to ensure no disappointments.

- Ernie Botte has renumbered the bourse floor layout. As a result, GFRC table number has changed from 608 to 606 though the table location remains the same. Below is the old bourse floor map as a reminder for GFRC's physical table location.

- The number of GFRC show appointments for retrieving purchased coins is growing. I wish to remind everyone that GFRC is only attending the NH Coin Expo on Thursday June 24 (setup/early birds), and all day Friday June 25. GFRC will not be in attendance on Saturday June 26 as my niece's wedding is that day along with Renee and her family's arrival.

GFRC Table 606 at Summer New Hampshire Coin Expo

June 24-25 Only



Rolling Out More New Purchases

The GFRC office is loaded with new purchases that will slowly roll-out to the price list. The next 3-4 days bring parallel processing of two major auction lots along with finding time to continually load new purchases.

Please check back at the Blog this evening for another exciting new offerings gallery. I'm sitting on a substantial amount of fresh CAC approved U.S. gold that will be in immediate demand given our inflationary numismatic market.

Global Financial News

Finally, the Federal Reserve is beginning to acknowledge inflationary trends in the U.S. economy. The following Seeking Alpha summary is worth the read.

There's never a dull day when Jerome Powell comes to town, with the market hanging on to his every word from the public square. On Wednesday, the Fed raised its expectations for inflation considerably, saying the headline figure could reach 3.4%, marking a full percentage point higher than its forecast in March. While Powell still feels the price pressures are "transitory," it may now take some comforting numbers to reassure investors.

Interest rates: The central bank also brought forward the time frame on when it will next raise rates. The so-called dot plot of individual FOMC member expectations pointed to two hikes in 2023, after Powell said in March that he saw no increases until at least 2024. Stocks slumped yesterday in reaction to the news, but rallied off their intraday lows after the Fed Chair said the projections should be "taken with a big grain of salt."

Stock futures slipped further overnight, with the Dow and S&P 500 down 0.4%, respectively, and the NASDAQ off by 0.6%. Meanwhile, bond yields headed higher after the press conference, while Bitcoin sold off, but both have pared much of their recent moves. Interestingly enough, traditional inflation hedge gold tumbled as far as $1,835/oz on Wednesday and fell another 3% overnight to the next support level at $1,800.

So what is the logic for paper gold price movement yesterday? The potential for higher interest rates implies a stronger U.S dollar. Gold, as priced in U.S. dollars, will therefore drop as we saw during the past 24 hours.

Looking at morning market futures, we are in store for selling pressures once the markets open at 9:30 AM

In Asia, Japan -0.9%. Hong Kong +0.2%. China +0.2%. India -0.6%.

In Europe, at midday, London -0.5%. Paris flat. Frankfurt flat.

Futures at 6:20, Dow -0.4%. S&P -0.4%. NASDAQ -0.6%.

The 10 Year U.S. Treasury yield has jumped to 1.56% based on the Federal Reserve readout.

Crude is solidly at $72.15/bbl while Bitcoin is trading below the $40,000 mark at $39,334.

Wrapping Up The Blog

Fortunately, today brings a day without shipping duties. This provides extra hours to focus on image processing and new purchase price list postings. Of course, GFRC Online Auctions will be busy with preparations for upcoming July auction events.

Thanks for stopping by! Be well.

June 16, 2021

GFRC Online Auctions: Branch Mint Collection Sale Schedule

Rolling Out A Host of New Purchases

and

Len Augsburger Arrives to the Office

Greetings and welcome to yet more daily ramblings from the GFRC office. It is early on a Wednesday morning. Thanks for checking in.

The Raymond homestead and GFRC office are constantly in flux. One would have thought at age 65 that we would slow down. Rather the opposite is taking place. Diane continues to remodel the house while Gerry manages the outdoor landscape plus building Ledge Hill Trails. As a side note, we operate a fast paced coin business too with great transport services from the Raymond Post Office staff.

Today is just another busy day in a life with a plumber arriving at 9:00 AM to install a newly delivered toilet. Dave Wilkinson will appear at 1:00 PM with another 16 yards of driveway gravel for the trails project. At 3:00 PM, I'm heading to Portland International Airport (PWM) to retrieve Len. In between those activities, the Tenafly *CAC Approved Liberty Seated Quarter Collection Sale* lots will be loaded into the COIN system.

Here is a cellphone image taken at 5:30 PM yesterday from the back deck. There I was cooking a pizza on the grill in the rain. I could not resist the contrast between the overhead thunderstorm clouds as they moved towards the Maine coast. In the picture, the coast line is still illuminated with partly sunny conditions. In the foreground, the freshly patched lawn with hay speed bumps can be seen along with the new access road into the back 20 acres. The many shades of nature's green coloring is readily apparent.

GFRC Online Auctions: Branch Mint Collection Sale Schedule

The Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* is presently the top priority in the GFRC office. Last evening brought image processing for about 2/3 of the lots. So far, the 1875-S double dime, graded PCGS MS66+ CAC, has captured my attention for its exquisite eye appeal. How I would enjoy adding this odd denomination to my own collection as a conversation piece. As a result, this double dime has been selected as the marquee image for the auction banner. See below.

GFRC Online Auctions: Branch Mint Collection Sale Schedule

The following schedule has been carefully thought through and prepared for the Branch Mint Collection's auction sale. Please note the dates for future reference.

- June 24 - 25: Collection display at the NH Coin Expo, Manchester NH

- July 1: GFRC Online Auctions catalog is published

- July 8 - 10: Collection display at Summer FUN, Orlando FL

- July 10: Online biddings opens at 9:00 PM ET

- July 17: Bidding closes at 9:00 PM ET

- July 18: Lots not meeting reserve posted to GFRC price list and Collectors Corner

Since Len will catalog the 26 lots during the next 72 hours, it is possible that the online catalog may be published well before the July 1 target date. A faster catalog publishing will be a function of the remaining photography requirements and image processing.

Tenafly's *CAC Approved Liberty Seated Quarter Collection* Has Arrived to GFRC Office

The fine staff at the Raymond post office made yet another daily trip to the GFRC office with more Express deliveries on Tuesday. This time, the visit brought the entire Tenafly Liberty Seated Quarter collection in two heavy boxes. Here is a quick cellphone image of the unopened boxes as the first sale teaser.

Look carefully to see a creative use for those omnipresent PCGS blue boxes. The boxes make a great stand for the Dell computer including storage space for practical items like glasses and hearing aids along with keeping spilled coffee or other liquids away from the computer.

GFRC 30 Day Price List Needs Attention

With all that is taking place on the auction platform, I must still remain cognizant of the core retail business and updating the 30 Day Price List with fresh offerings.

The following gallery illustrates recent new purchases that will be loaded to the price list at some point today. We open the display with a superb 1901-O Doubled Die Reverse Barber quarter graded PCGS MS64 with CAC approval. This better New Orleans date brings eye appeal along with a low CAC population. What a contrast between two over-date pieces of classic Americana. On the left is a colorfully toned 1942/41 Mercury dime and on the right is a lightly toned 1819/8 Capped Bust half.

Recent CAC Approved New Purchases to Consider

1901-O Doubled Die Rev PCGS MS64 CAC 25C

1942/41 NGC AU55 CAC 10C **1819/8 Large 9 PCGS AU55 CAC 50C**

1808/7 NGCVG08BN CAC 1/C **1837 Lg Date NGC EF40 CAC 10C** **1911-D PCGS MS62 25C**

Len Augsburger Arrives to the Office

One must recognize that Len Augsburger has a dream job during the next four days. He will be chauffeured to/from an airport to study and catalog two fantastic Liberty Seated coinage collections.

Len's planned office space will be the homestead sun room where he can enjoy the outdoor colors while working with naturally toned silver pieces. There will be ample natural lighting for sure. I'm certain that Buddy the Dog will be keeping Len company and watching his every movement throughout the house.

Of course, Len will be treated to an evening in the basement sound room and a tour of the Ledge Hill Trails project. We might see a few guest blogpost from Len during the balance of the week. Please make a point of checking the Blog daily for the latest updates.

Global Financial News

U.S. equity markets were down a tad on Tuesday and typical of the ongoing summer churn. Today brings a Federal Reserve meeting in the midst of high inflation and stubborn unemployment. The Fed continues to suppress interest rates and is sustaining it bond buying program while many unemployed are buying paid to remain without a job. No wonder that U.S. equities never have a serious bad day given all the stimulus. Market watches are worried that any course correction by the Fed will bring about a market sell-off and long overdue correction.

In Asia, Japan -0.5%. Hong Kong -0.7%. China -1.1%. India -0.5%.

In Europe, at midday, London +0.1%. Paris +0.2%. Frankfurt -0.1%.

Futures at 6:20, Dow -0.1%. S&P flat. NASDAQ +0.1%.

WTI crude continues its predictable upward climb to $72.18/bbl. Paper gold is flat at $1862/oz. The 10 Year U.S. Treasury yields is slowing climbing with a morning quote at 1.49%.

Wrapping Up The Blog

I'm heading off for a quick shower followed by morning shipping and loading today's illustrated new purchases to the price list. Afterwards, the Tenafly Collection lots will be scanned into the COIN database. By then, it will be time to head to the Portland airport for Len's pickup.

Thanks for stopping by and taking in the adventures of a regular day in a coin dealer's life. It is one heck of a way to live a "retired" lifestyle.

June 15, 2021

Announcing the Liberty Seated *Branch Mint Collection* Lots

Superb U.S. Gold New Purchases

and

Welcoming a New GFRC Consignor - Noteworthy Type Coins

Greetings on a Tuesday morning and welcome to the Daily Blog. Thank-you for checking in.

I'm grateful that much needed rain appeared during the overnight hours leaving behind dense fog to start a new day. Scattered thunderstorms are in store for the afternoon hours. Let's hope for more precipitation as the ground remains too dry for local farmers and those of us attempting to launch new lawns.

Do you remember those three doubled row slabbed boxes of Liberty Seated dimes that were illustrated in the May 27 Blog edition? If not, below is that image. Monday brought the task of organizing the contents and discovering what pieces are left in the Fortin reference collection. For years, I have been in and out of these boxes in a bank vault security room without attention to filing. The contents of the three boxes were haphazard and required long overdue organization.

After some consideration, all contents were sorted into four groups by date:

- ANACS old white holders

- CAC approved including Green and Gold CAC dimes

- Non CAC approved NGC, PCGS, and other TPG holders

- Details holdered coins that require incremental review for potential next steps

The CAC approved dimes amounted to a full box or roughly 60+ pieces. These are "top of the ladder" holdings that are a combination of high grade Mint State items plus lovely circulated pieces. Of course, it is difficult to let these go back into the market. If no additional collections appear for the GFRC Online Auctions platform during the months of August and September, I might consign a 30 piece CAC approved Liberty Seated dime lot for a special Rascal auction event.

There are several awesome dimes in the ANACS old white holders that warrant a crossover attempt at the Summer FUN show.

Dealing with the Details graded pieces is the most challenging. A fair number are original with the TPG getting it wrong. This means cracking out those that I believe will straight grade and conducting another submission. Where I believe the Details grade is warranted, those will be placed on the price list at wholesale prices. At this point, there is no need to crack these out and sell as raw coins.

Announcing the Liberty Seated *Branch Mint Collection* Lots

Blog readers are in for a treat this morning as the entire *Branch Mint Collection* offerings have been itemized for your consideration. Please check the scrollable table at the upper right corner of the Blog page to review this exceptional collection and contents. My advice is to start building up funds for the upcoming GFRC auctions.

Assigning GFRC quality ratings was one of the exercises that took place while loading the *Branch Mint Collection* into the COIN database. There should be no surprise that 20 of the 26 lots received a Gem quality rating. There is insufficient time during today's Blog composition to conduct an appropriate shout out for those truly exceptional pieces. Once Len arrives and begins cataloging, I will ask him to prepare a guest blogpost documenting his first impressions.

Tenafly's *CAC Approved Liberty Seated Quarter Collection* Due to Arrive Today

If having the Branch Mint Collection was not enough excitement for the GFRC office, the entire Tenafly *CAC Approved Liberty Seated Quarter Collection* is due for delivery today. Another 120 pieces of fine Seated coinage will keep both myself and Len occupied through end of week.

More on this topic upon the collection's delivery.

Superb U.S. Gold New Purchases

Gerry and Hound Dog Dan have been quite busy adding to our new purchases backlog. Just yesterday, I received an 1865-S Liberty Seated half dollar freshly graded NGC MS63 from Dan. This one originated from a European seller and is

heading to CAC for review today.

Following are two quality offerings from that growing new purchases backlog. The 1895 $2.5 gold piece is housed in old Fatty holder and is absolutely PQ for the grade. The luster is pleasingly intense along with bright orange-gold coloring. To complement the 1895 $2.5, GFRC will be offering a classic 1912 $5 Indian with traditional honey-gold eye appeal. First Rights of Refusal are suggested if interested in either offering. These will post to the price list this afternoon.

Superb U.S. Gold New Purchases

1895 NGC MS64 CAC G$2.5 **1912 PCGS MS63 CAC G$5**

Welcoming a New GFRC Consignor - Noteworthy Type Coins

The GFRC consignor list continues to expand as more customers decide to sell their duplicates. Collectors turned GFRC consignors are now commonplace and consistent with the collection management philosophy that I've extolled for years. Knowledgeable collectors can secure purchasing quality feedback by quickly returning their duplicates to the market. If those duplicates sell quickly at competitive monies, you are on the right track. If duplicates languish on the price list, then introspection on purchasing criteria might be warranted.

Today brings a first offering from a collector turned consignor. The 1909-S Indian cent and 1837 Capped Bust dime have been off the market for at least a decade according to the consignor along with no CAC attempt. Huge eye appeal is at hand with the 1875 quarter that will garner GFRC's JUST BUY IT NOW recommendation.

Next steps are pricing approval followed by loading to the price list.

Welcoming a New GFRC Consignor - Noteworthy Type Coins

1909-S Indian PCGS MS64RB 1C

1837 JR-4 NGC MS63 10C **1875 NGC MS64 25C**

Global Financial News

Monday's U.S. equity market trading saw the NADSAQ rise to 14,174 along with the S&P 500 closing at 4255. The DJIA has been a mild lagger as momentum appears to be shifting to high tech.

The U.S. is exiting the Covid era with mixed results on the unemployment front. A record number of new jobs are available while unemployment remains high. Many of the unemployed are being paid more to stay home that returning to work. This cycle will play itself out as special Covid benefits are terminated.

Morning market futures are flat for U.S. markets.

In Asia, Japan +1%. Hong Kong -0.7%. China -0.9%. India +0.4%.

In Europe, at midday, London +0.2%. Paris +0.4%. Frankfurt +0.4%.

Futures at 6:20, Dow flat. S&P +0.1%. NASDAQ +0.2%.

Bitcoin is once again findings its mojo with a quote at $40,027. Paper gold is flat at $1865/oz while WTI crude pricing is solid at $71.22/bbl.

The 10 Year U.S. Treasury yield has increased slightly to 1.48% after bottoming at 1.44% last week.

Wrapping Up The Blog

Since on and off rain is forecasted for most of the day, I will be spending the entire day in the GFRC office. Image processing will be top priority including the majority of the Branch Mint Collection lots that have been photographed.

Thanks for stopping by at the Blog. Be well.

June 14, 2021

GFRC Online Auctions - Announcing The Tenafly Liberty Seated Quarter Collection Sale

and

Massachusetts Collection Consignment and 15% Price Reductions

Greetings and welcome to the Daily Blog on a Monday morning. Another traditional work week is upon us.

I'll be honest. Taking time off from the GFRC business is addicting. Since not preparing a Blog edition on Sunday morning, I was up and about at 6:00 AM with the first day's activity being a top down Miata ride to secure diesel fuel for the JD2025R. Once back home, the balance of the day brought the construction of the main access way for the Ledge Hill Trails development project. 16 yards of driveway gravel were transported and overlaid on top of a 8'x150' section of professional weed mat. I made a point of leaving the cellphone in the GFRC office as I did not want to be disturbed by phone calls on an off day. The downside of not having a cellphone in my pocket resulted is a lack of work in progress images. Instead, the below image was taken at 4:00 PM as validation of the day's effort and to convince Blog readers that I was not lounging around. In the foreground, the freshly seeded lawn can be seen. We are optimistic that a few days of rain will commence starting this evening. Clicking on the below images will allow access to a higher resolution version.

Ledge Hill Trails - Main Access Way Installed

GFRC Online Auctions - Announcing The Tenafly Liberty Seated Quarter Collection Sale

Some Blog readers may be wondering why Len Augsburger is flying out to the Maine GFRC office and staying for four days. The Branch Mint Collection offering totals 26 lots and is incongruent with that amount of time. The time has arrived for an explanation.

It is with incredible pleasure that GFRC announces the second of two major GFRC Online Auctions events.

GFRC has been selected to sell the CAC Approved Tenafly Liberty Seated Quarter Collection! Yes, Blog readers have read that statement correctly. The Tenafly Liberty Seated Quarter is an incredible accomplishment that includes 118 CAC Approved dates and major die varieties. The only missing major varieties and dates are the 1842-O Small Date, 1870-CC, 1871-CC, and 1873-CC.

Much of the lots in the CAC Approved Tenafly Collection were sourced from GFRC over years. Tenafly worked diligently to purchase the finest circulated Liberty Seated quarters that appears on GFRC price lists between 2017 and 2020. Given a project of this magnitude, Tenafly also sourced coins from other dealers and auction houses to reach his goal.

Now the mystery for Len Augsburger's long stay at the GFRC homestead has been explained. Len will be busy preparing descriptions for 145 Liberty Seated coins with nearly all CAC approved. While Len is busy cataloging two major GFRC Online Auction lots, I will be working diligent in the regular office to bring about a fresh wave of CAC approved coins to the price list.

Please continue to read the Daily Blog for upcoming news concerning the Branch Mint Collection and the Tenafly Liberty Seated Quarter Collection events. It will be an exciting summer for Seated coinage collectors.

Massachusetts Collection Consignment and 15% Price Reductions

Now that my rest day is over, let's focus on the first consignment posting of the new week.

The Massachusetts Collection consignor continues to actively upgrade his Liberty Seated dime collection. The follow gallery illustrates seven duplicates that will be posted to the price list this afternoon.

In addition to that duplicates posting, the consignor has provided pricing reduction instructions for three better date offerings on the current price list. Illustrated below are 1860-O, 1864-S, and 1873-CC dimes that will be reduced by 15% once the COIN database is uploaded at noon time. Given the current hot market, I suspect these will sell once reaching Collectors Corner with new prices.

Massachusetts Collection Consignment and 15% Price Reductions

New Offerings

1845-O F-101 PCGS VF25 CAC 10C

1884 F-102 NGC MS64 10C

1851-O F-101 PCGS VF30 10C

1856-O F-104 PCGS AU55 10C AU58 10C

1873 NA C3 F-103 PCGS

1877-CC T2 F-101 NGC MS62 10C

1889-S F-106 NGC AU58 10C

15% Price Reductions

1860-O F-101 Raw EF45 10C **1864-S F-101 PCGS AU55 10C** **1873-CC F-101 PCGS VG08 10C**

Global Financial News

If you've been following the G-7 meeting during the weekend, a major outcome took place that is designed to counter China's global influence peddling with its "Belts and Roads" initiative that has left many smaller nations indebted to China. The following Seeking Alpha summary is worth the time to read. China's political response is to be expected.

At a G7 summit over the weekend, President Biden pressed world leaders to take concrete steps to counter China's rising influence and put a heavy focus on the path toward decarbonization. The result? A global infrastructure project called "Build Back Better for the World" that would kill two birds with one stone. It calls for spending $100B per year to help developing nations' climate change transitions, while sticking to climate standards and labor practices.

Bigger picture: The plan would specifically create a "higher quality" alternative to China's Belt and Road Initiative, which has been criticized for its leverage in creating political goodwill, massive debt and a way to spread Beijing's influence. The new G7 plan, dubbed by some as the "Green Belt and Road" or the "Green Marshall Plan," would be funded by multilateral development banks like the IMF and World Bank, as well as the private sector (think wind farms, railways and other low-carbon projects). The Biden administration also plans to work with Congress to increase U.S. contributions to the G7's Development Financing Toolkit.

Quote: "As the G7, we are united in our vision for a cleaner, greener world. A solution to the problems of climate change," said U.K. Prime Minister Boris Johnson, who chaired the conference. "I think that is what the peoples of our countries now want us to focus on... and that we're building back better together."

Response from China: "Those fanning confrontation are definitely on an ill-advised path... Ganging up, pursuing bloc politics and forming small cliques are unpopular and doomed to fail," Chinese foreign ministry spokesman Wang Wenbin declared. "The days when global decisions were dictated by a small group of countries are long gone," added a spokesman for the Chinese embassy in London. "We always believe that countries, big or small, strong or weak, poor or rich, are equals, and that world affairs should be handled through consultation by all countries."

Equity markets will be watching news from the U.S. Federal Reserve and indications of action to counter growing inflation. Markets are opening with a slight upward bias.

In Asia, Japan +0.7%. Hong Kong closed. China closed. India +0.2%.

In Europe, at midday, London +0.5%. Paris +0.3%. Frankfurt +0.2%.

Futures at 6:20, Dow +0.1%. S&P +0.1%. NASDAQ +0.3%.

Elon Musk is at it again with a tweet that moved Bitcoin to the $39,237. The tweet indicates that Tesla will again accept Bitcoin as payment if there is a "green energy" plan for Bitcoin miners. The exact wording reads, The automaker will only restart customer payments once the crypto "is greener." According to Musk, that will happen "when there's confirmation of reasonable (~50%) clean energy usage by miners with positive future trend."

WTI crude has increased to $71.45/bbl to start the week. Paper gold has suffered a setback at $1859/oz. The 10 Year U.S. Treasury yield stands at 1.6%

Wrapping Up The Blog

Diane and I have a particularly heavy shipping load that will consume us until the lunch hour.

Afterwards, I will be loading the Massachusetts offerings to the price list and spending the balance of the day processing more images for Tuesday's Blog. Rain is in the forecast for the next 48 hours or so and a chance to make progress with image processing and sharing a host of new purchase.

Thanks for checking in at the Blog.

June 12, 2021

A Kamal Ahwash Plate Coin Receives CAC Approval!

and

More Branch Mint Collection Arrivals to Consider

Greetings on a mid-June early morning and welcome to the Blog. Did I really say that; mid-June? Where does the time go?

The past week has been quite memorable. Between new purchase and consignment arrivals, robust sales, and my hearing aids become repaired, how could the week be any better. Well it was!

Last week, I sent an 18 piece Liberty Seated dime submission to CAC for review. Included in the shipment was a special dime that has been held back for years in the bank box. Wednesday afternoon brought the CAC shipment notice email and the reporting of those pieces that were approved. Results were eleven approved for sixteen submitted or a near 70% approval rate. I was pleased as these were hand selected from the three remaining double row slabbed boxes previously illustrated in the Blog. Yes, those three slabbed boxes already contain a host of CAC approved Seated dimes. That total just grew by ten more pieces plus one very special additional approval to be showcased next.

A Kamal Ahwash Plate Coin Receives CAC Approval!

Since May 2001, a truly special 1860-S dime has been quietly hanging out rent free in the Fortin bank boxes. This dime was purchased from a younger Jason Carter at a major show. At the time, I was attempting to collect Kam Ahwash plate coins as purchasing the Ahwash reference was the spark that launch a personal numismatic journey that ultimately brought about *The Definitive Resource for Liberty Seated Dime Variety Collectors* online reference and the GFRC business.

I can still remember the 1860-S dime purchase and the conversation with Jason Carter. During those early collecting years, I purchased a fair number of Seated dime from Jason and would always stop by his bourse floor table for a check on potential offerings. That day in May 2001, Jason retrieves an 1860-S dime from his floor safe and indicates, "this one is for you as the Ahwash plate coin". Yes indeed, this marvelous dime was for me and the purchase was made for a fair $5,500 amount. As I'm writing the check, Jason looks at me with a stern face and indicates that if I ever sell this piece, he wants first shot. This statement spoken volumes concerning the significance of my purchase. If Jason requested the coin back, it definitely grades a full MS64 and may have a shot at MS65 given Jason's reputation for "making coins".

The NGC holdered 1860-S dime was stored in the bank box and essentially forgotten when building my core Liberty Seated dime set. Rather than attempt to cross the coin to PCGS (which I hate to do given my passion for old holders), another 1860-S graded PCGS MS63 was purchased July 2004 at a Heritage New York City sale for more monies than paid for the Ahwash plate coin. The PCGS MS63 specimen went Gold CAC during the Albanese review during the 2014 review of my core set. For some unknown reason, I did not include the 1860-S NGC MS64 dime in that walk through submission.

The past several years has brought the sale of many date duplicates via GFRC. When locating the 1860-S plate coin in the bank box, I decided it was time to submit to CAC as a first step in determining which of my two Mint State Seated dimes would be kept in the core set. Now that the 1860-S NGC has been CAC approved, that decision is more challenging.

Might I present the newly CAC approved 1860-S NGC MS64 Kamal Ahwash plate coin for your viewing enjoyment?

A Kamal Ahwash Plate Coin Receives CAC Approval!

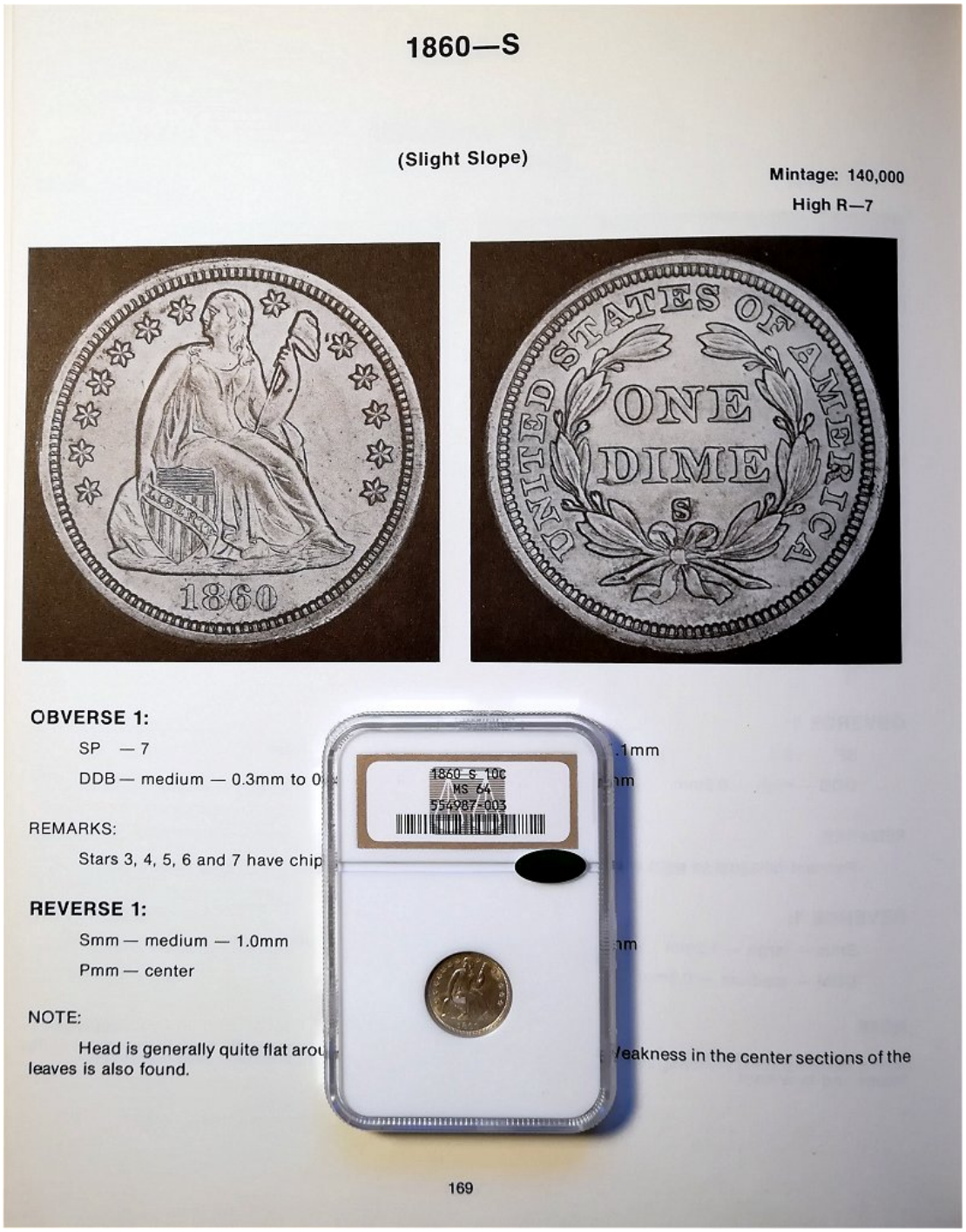
1860-S F-101 NGC MS64 CAC 10C

There is no question that the above 1860-S dime is the Kamal Ahwash plate coin. Next is an image of page 169 in the Ahwash book and the 1860-S dime sporting its fresh CAC green bean.

Look carefully at the lower left foot of the D in DIME. There is a tiny mark at that point that can been easily seen on the above GFRC image and within the plate image in Kam's encyclopedia. The lower reverse toning is also consistent between the two images.

Kamal Ahwash - Encyclopedia of United States Liberty Seated Dime 1837 - 1891

The Ahwash Plate Coin and Hardbound Reference Reunited



1860—S

(Slight Slope)

Mintage: 140,000

High R—7

OBVERSE 1:

SP — 7

DDB — medium — 0.3mm to 0

REMARKS:

Stars 3, 4, 5, 6 and 7 have chip

REVERSE 1:

Smm — medium — 1.0mm

Pmm — center

NOTE:

Head is generally quite flat arou

leaves is also found.

1860-S 10C MS 64 554987-003

169

More Branch Mint Collection Arrivals to Consider

The past week has been a busy one for USPS Express deliveries. Two additional shipments from the Branch Mint Collection have arrived. Since we are limited by a $70K insurance limit per package, the Branch Mint type coins are being shipped in small quantities.

The following eight pieces continue to demonstrate the significant of the forthcoming Branch Mint Collection sale and the reason why Len Augsburger is flying to Maine on Wednesday. It would be a sin for Len to catalog the following pieces from GFRC images. Instead, in hand inspection is necessary to properly describe each piece including die variety attributions.

This image is a quick cellphone shot with the coins remaining in their protective plastic sleeves. Please click on the image to download a higher resolution version. The PCGS labels are nicely readable. Those that plan to be active bidders in the Branch Mint Collection sale should start saving their monies or contact GFRC about selling some existing numismatic holdings to raise cash.

More Branch Mint Collection Arrivals to Consider

Wrapping Up The Blog

Southern Maine weather, during the next 48 hours, will be ideal for working outdoors. Once morning shipping is completed, my plan is to spend time on the tractor along with planting more shrubs newly purchased by Diane. The evening hours will have me in the GFRC office responding to emails and purchase orders.

There will be no Blog edition on Sunday! My goal is to spend Sunday installing the Ledge Hill Trails main access road with the JD2025R. That project will continue until the 16 yards of driveway gravel is consumed. You can bet that work will start by 6:30 AM to enjoy the cool morning temperature.

Thank-you for stopping by at the Blog.

June 11, 2021

GFRC Does CAC Approved Early Copper Too?

and

Tractor Time with Gerry

Greetings and welcome to the Blog on a Friday morning. Where in the world did another week go?

We are experiencing another wild swing in Southern Maine weather and I could not be more pleased. After roasting during unseasonably high temps and humidity during the earlier part of the week, a cold spell is upon us. Hey Mother Nature, when will you balance things out?

The current temperature is 54F with an anticipated high of 64 degrees during the afternoon. Saturday brings more of the same before a slight warming trend on Sunday. I'm fine with the cold temperatures for sleeping and working outdoors.

Kudos to the USPS Raymond Postmaster!

It is time to give the USPS Raymond postmaster a shout out in the Blog!

I am most appreciative of Linda's handling of incoming shipments and outgoing pickups. Each day, Linda specifically coordinates GFRC's pickups between the regular delivery service (Doug the Mailman) and the Express delivery vehicle. If Doug is loaded with regular mail deliveries and will not be back to the Raymond office by 5:00PM, Linda sends the Express truck for GFRC Priority/Express shipments to ensure those packages are on the outgoing USPS truck to Scarborough Distribution Center at 5:00 PM. Linda's micro-management has had an impact on the speed of Priority Box deliveries to clients based on recent customer feedback.

Being a big fish in a small pond has it benefits! The small Raymond post office handles about 7500 packages per year based on their website information. My calculations indicate that GFRC is roughly 26% of the monthly totals when operating at the homestead from May through November.

Again, kudos to Linda for providing incredible service for a small business owner. Please keep those orders coming to ensure that I don't disappointment Linda!

GFRC Does CAC Approved Early Copper Too?

Those who know me well have come to appreciate my restless nature. My love for exploring new business approaches or taking on huge projects is uncontrollable. Living life to its fullest means constant challenges and explorations.

It was only a matter of time before GFRC became interested in early U.S. copper. Why not explore the last of the three major early currency metals?

One of the key challenges that has held me back is photography. Photographing copper is much more difficult than silver and gold coins. Copper coins are dark with little for contrasting features. Color balance is also difficult as using standard silver color masks produces over emphasized red shades. Recent experimentation has brought about an acceptable color mask for copper. Below are two new purchases with color matching that I am proud of.

For the time being, my emphasis will be adding only CAC approved early copper to the price list while learning surface conditions.

GFRC Does CAC Approved Early Copper Too?

1794 Head of 94 PCGS VF30 CAC 1C **1832 Med Letters PCGS AU55 CAC 1C**

Tractor Time with Gerry

Thursday brought a fantastic weather day with an intense gravitational pull from the JD2025R and the back acreage. GFRC is firing on all cylinders with a host of new purchases and consignments that would keep me constantly in the office. My attitude was the heck with the GFRC business for three hours. I'm heading down to the back acreage towards making some progress on the *Ledge Hill Trails* development project! That I did.

Up next is an image of the 260B backhoe tearing up a 10' wide path through vegetation and the earlier access path. The session definitely enhanced backhoe operating skills. Once the path was torn-up, the earth was leveled and compacted with the front loader. Come Saturday or Sunday, an 8' wide professional weed mat will be laid down followed by the transport of driveway gravel as the resurfacing material.

This will be a long project and I'm loving every minute!

Tractor Time with Gerry

Preparing *Ledge Hill Trails* Access Road

Global Financial News

"Cash is trash. Park it in something that goes up" is a notable financial message board quote that appears to fit the present U.S. economic scenario.

After yesterday's CPI report that May inflation was up 5% on the heels of 4.2% in April, one might expect inflation worries to be apparent with the 10 Year U.S. Treasury bond yield and the equity markets in general. Just the opposite took place. The 10 Year bond yield dropped to 1.44% while markets enjoyed an up day and closed at or near new records. "We are not in Kansas anymore" as well said by Dorothy.

When inflation arrives, it is best to acquire assets that move up in value. Real estate, undeveloped land, collectibles are just a few items that come to mind.

Looking at global market futures, Wall Street will open with a slight upward bias.

In Asia, Japan flat. Hong Kong +0.5%. China -0.6%. India +0.3%.

In Europe, at midday, London +0.6%. Paris +0.6%. Frankfurt +0.3%.

Futures at 6:20, Dow +0.2%. S&P +0.1%. NASDAQ +0.1%.

Paper gold is up slightly at $1895/oz and remains undervalued as far as I'm concerned. Physical gold is the name of the game in an inflationary environment. Have you been watching CAC approved U.S gold prices moving up?

WTI Crude continues its slow and steady rise at $70.42/bbl. Who cares about Bitcoin? I don't as Bitcoin is a digital currency mainly designed for fraudulent purposes and money laundering.

Wrapping Up The Blog

Friday morning shipping is on the light side which translates into more time for image processing and loading the balance of the newly purchased early U.S. gold to the price list.

Keeping the 30 Day Price List anyway near the 100 piece level is proving to be impossible. New offerings are selling as quickly as being loaded.

Thanks again for stopping by at the Blog. If wishing to employ GFRC for handling your upcoming consignments or auction of a substantial numismatic holding, now is the time to contact me towards being place at the top of the queue come the July and August time frame.

Be well!

June 10, 2021

GFRC Online Auctions - Announcing The Branch Mint Collection

and

Awesome Circulated U.S. Gold - All CAC Approved

Greetings on a Thursday morning. Thank-you for checking in at the Daily Blog.

Southern Maine weather has finally cooled and has returned to seasonal levels. Today's temperature will peak in the low 70s with decreasing humidity throughout the afternoon hours. Skies will be crystal clear blue. The weather conditions mean two things. First is more photography for incoming consignments and new purchases. Second is an hour or two on the JD2025R preparing the first 60 ft of the main back acreage trail for weed mat and driveway gravel application on Sunday.

Let's keep today's preamble short as there is much to discuss along with a host of tasks to get done in the office for enabling time on the tractor.

GFRC Online Auctions - Announcing The Branch Mint Collection

I could not be more pleased to announce the first of two major GFRC Online Auctions sales during the July-August time frame.

GFRC has been selected by a noted Liberty Seated coinage collector (and LSCC member) to sell his top rated Liberty Seated coinage type set. For those who attended Seated-fest II, at the Whitman Baltimore show several years ago, you might remember visiting with a proud gentleman display his Liberty Seated branch mint type set.

Let's digress for a moment. Back in 2014, this gentleman approached GFRC for advice and help with constructing a unique Liberty Seated coinage type set. This would be no ordinary type set! The project was designed to be a multi-year effort with a high degree of difficulty due to the inclusion criteria. Those criteria were defined as:

- Only branch mint specimens can be added to the set

- The collection would be exclusively Mint State

- CAC approval was highly desired

The branch mint only criteria was a substantial decision that immediately limited possibilities. Adding CAC approved Mint State objectives further raised the challenge. Of course, the numismatic capital to fund this project was substantial. Locating the "right" pieces in today's market with an aggressive collector from Utah at work also brought heightened challenges.

The Branch Mint Collection owner is thoroughly proud of his accomplishment with intense pride when displaying at Seated-fest II.

Now the time comes to re-channel the collection monies into another one of life's personal goals. The collector and I have had numerous conversations on the sales strategy. GFRC Online Auctions was selected for its passionate portrayal of auction lots via color accurate photography and the authoritative numismatic research and descriptions by Len Augsburger. The fact that GFRC Online Auctions provides an integrated auction and retail sales solution was also a key selection criteria.

Wednesday brought the photography of the first fifteen pieces while the balance is being transported to the GFRC office. There were a host of "wow" moments as each coin was viewed under bright sunlight with natural luster exploding in front of my eyes. The old Nikon Coolpix995 also enjoyed the session.

Following is a spontaneous early morning cellphone image of the first fifteen coins aka *a picture is worth a thousand words*. I've kept the coins in their protective plastic sleeves and simply placed them in a 5x3 layout on the desk for this

snapshot. With some quick image processing, I believe that Blog readers will be able to read the labels on all fifteen pieces and gain a sense of the magnitude of the upcoming Branch Mint Collection. Just click on the below image to download a high resolution version. Yes, the 1839 No Drapery PCGS MS63+ Seated half has a Gold CAC bean as illustrated.

Branch Mint Collection - The Initial 15 Pieces in GFRC Office

Much more will be published on this topic in the coming weeks. Len Augsburger arrives next Wednesday and will stay through Sunday to assess and catalog not only the Branch Mint Collection, but also a second major collection that will be announced shortly. These will be exciting times in the GFRC office.

The Branch Mint Collection will be also on display at the NH Coin Expo on June 24-25 and again at Summer FUN in Orlando.

Awesome Circulated U.S. Gold - All CAC Approved

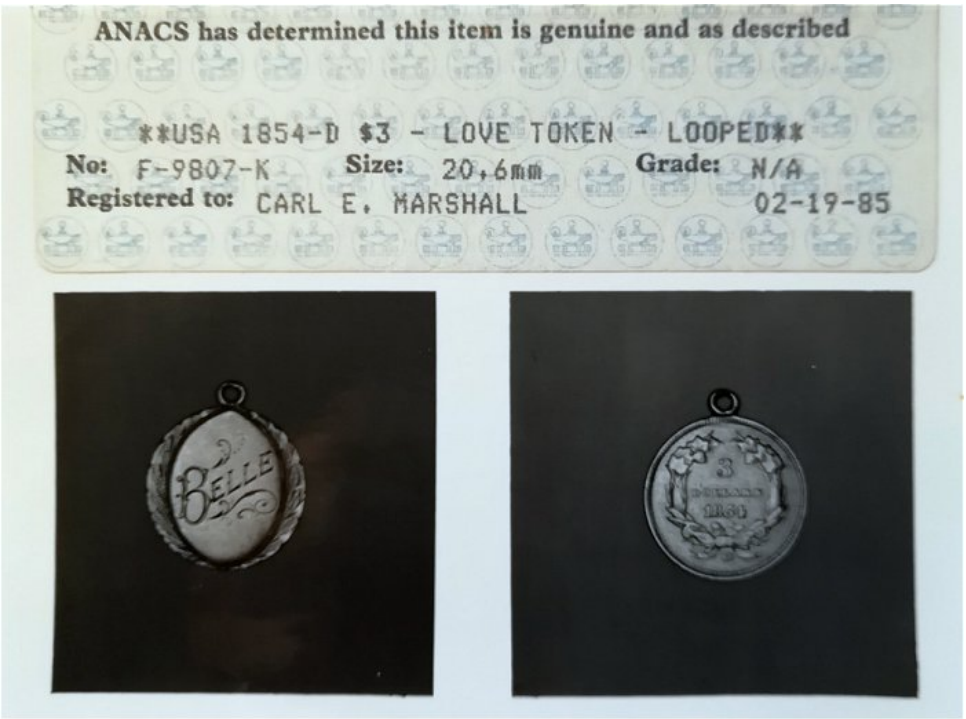
GFRC is becoming well recognized for stocking a broad range of U.S. gold offerings with a CAC approved emphasis. This growing reputation has produced important buying opportunities as was the case late last week. I was approached by an upper mid-west collector with a buying opportunity and bought the deal at the collector's offer price. Fairness was paramount for both parties with the deal done to the satisfaction of each individual.

Once the lot arrived, photography and image processing was given top priority. Here comes some awesome new U.S. gold offerings for your consideration and First Rights of Refusal.

We open the display with a key date 1854-D $3 gold piece that has been made into an ornate love token. A silver droplet with the engraved name "Belle" has been soldered onto a well preserved specimen grading VF30. This piece has been certified by ANACS. Below is the Photograde image. Yes, GFRC sold this piece on behalf of the registered owner, Carl E. Marshall, to the collector. The sales record can be located in the GFRC Sales Archive. This key date love token traded at a $3000 sale price and will be offered again at the same number.

Beautifully Prepared "Belle" 1854 Dahlonega $3 Love Token

This Piece has Sold at $3000 Ask!



Following is the balance of the purchased U.S. gold lot for consideration. I believe the images speak for themselves. All pieces display marvelous eye appeal for their circulated grades that was rewarded by CAC approval. Yes, there was an oddball 1925-D G$2.5 in the lot that I could not pass up for inventory.

Awesome Circulated U.S. Gold - All CAC Approved

1853-D NGC AU50 CAC G$1

1857-S PCGS AU55 CAC G$1 **1843-D Large D PCGS VF35 G$2.5**

1854-O PCGS EF45 CAC G$3 **1872-S PCGS VF35 G$5**

1849-O NGC EF45 CAC G$1 **1847-O PCGS VF30 CAC G$2.5** **1925-D PCGS MS63 CAC G$2.5**

If my day goes as planned, yes a major if, these U.S. gold pieces will post to the price list by end of day. Worse case is Friday. I will accrue First Rights of Refusal and work accordingly once these are priced and offered on line.

Global Financial News

Social media has now infiltrated U.S, equity markets with a host of small investors chasing after "meme" stocks. This is resulting in wide price swings as certain stocks are targeted. Call it day trading on organized steroids as the latest ramifications of social media connectivity. Seeking Alpha offers a long article on the topic if interested.

Otherwise U.S. equity markets continue to churn at near record levels. The NASDAQ is just short of the 14,000 mark to start the day. Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan +0.3%. Hong Kong -0.1%. China +0.5%. India +0.6%.

In Europe, at midday, London +0.3%. Paris -0.2%. Frankfurt flat.

Futures at 6:20, Dow +0.2%. S&P flat. NASDAQ -0.2%.

Commodities and the long bond are essentially flat to Wednesday's opening numbers.

WTI crude at $70.02/bbl, paper gold at $1885/oz, and Bitcoin at $37,061. The 10 Year U.S. Treasury bond yield stands at 1.5%

Wrapping Up The Blog

The 8:00 AM publishing time is upon us and best to get starting on another busy day in the GFRC office. Yes, I will break away for 1- 2 hours on the JD2025R this afternoon. Life is not all about work...

Thanks for stopping by at the Daily Blog. Be well.

June 9, 2021

Sticking with an Early Dimes Theme

The GFRC Sales Archive is Gaining Traction

and

GFRC Consignment Window Closed Through End of June

Greetings and welcome to a Wednesday Daily Blog edition. Just don't ask me to explain why a Wednesday edition is special....

The southern Maine heat wave has finally broken with the 6:30 AM temperature at a pleasant 69F. Come Friday and Saturday, the daily highs will only be in the mid 60s. This is fantastic news as I'm not a heat person. I've often mentioned this in the Blog, but will again. The Raymond homestead does not have air conditioning as the home was designed for energy efficiency during the winter home. When overnight temperatures languish in the mid 80s, my solution is to sleep in the basement that remains cool year round. This I did for the last three nights and enjoyed the complete silent of the basement without risk of Buddy the Dog hearing an overnight outdoor noise and starting to bark.

Enough of the weather commentary and back to numismatics....

Your GFRC team was at in again on Tuesday and purchased yet another quality U.S. gold deal. We are committed to rebuilding the U.S. Gold price list along with recovering CAC inventory levels. The numismatic market continues to be strong and is not experiencing the expected June slowdown. My goal is to walk into the Manchester, NH and Orlando FUN shows with a strong inventory position that is consistent with the GFRC brand.

Fresh consignments are also being committed. Just yesterday, I received notice of a 40 piece Capped Bust and Liberty Seated half dollar consignment, from the Sooner Collection, being shipped in the next 48 hours. The consignment has a retail value well into the five figures.

Please check back at the Blog on Thursday morning for an important GFRC Online Auction announcement concerning the first of two forthcoming auction sales. Len Augsburger is scheduled to fly to the GFRC Maine office next Wednesday to begin the on site cataloging project.

Sticking with an Early Dimes Theme

Tuesday brought the usual busy day in the GFRC office including pricing approval for the Saw Mill Run Collection consignment that was showcased within the June 5 Blog edition. Those offerings will post to the price list today.

Along with purchasing a U.S. gold deal and pricing out the latest Saw Mill Run consignment, more early dime images were processed followed by posting to the price list. Below are those four coins for your attention. However, the 1829 JR-9 (Small 10C over Large 10c) and the 1876-CC F-106a dimes have already been spoken for. Great coins don't last long on the price list.

Sticking with an Early Dimes Theme

1829 JR-9 ANACS AU50 OWH 10C

1876-CC F-106a R6+ Raw EF-40 10C

1884-S F-104 NGC AU55 10C **1886 F-103 PCGS PR64CAM CAC 10C**

The GFRC Sales Archive is Gaining Traction

During the past week's price list loading efforts along with pricing the Saw Mill Run Collection newest consignment, I made note of the pricing determination process. Being a 37 year career engineer, most activities concerning the GFRC business are processes that are mentally captured and refined during ongoing usage.

The GFRC Sales Archive population has grown to the point of being my first interrogation stop during the pricing process. I will review past sales in the Archive and formulate a target retail offer price. With that price in mind, the next visits are to CoinFacts and/or the CAC price guide for validation or adjustments. This process flow is working out well and leads to abbreviated pricing determination.

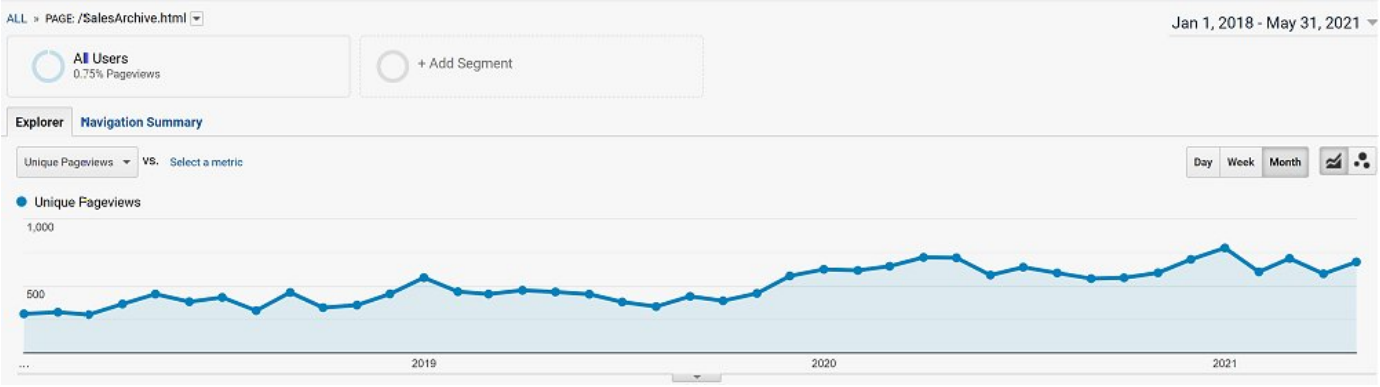
If I'm relying on the Sales Archive for pricing, the thought crossed my mind concerning how frequently is the Sales Archive being used by others in the GFRC community. The answer to that question was easily derived by a visit to Google Analytics. Below is a screen capture of the Sales Archive usage trend. Most important to note is that the trend chart documents Unique Pageviews. A Unique Pageview captures the number of individuals who visit a web-page regardless if they click on the page once or a hundred times in a single day.

The following chart illustrates the increasing popularity of the Sales Archive. Unique Pageviews were plotted from the beginning of January 2018 through May 2021. Each data point captures the number of views within a month. Some quick math indicates that between 20-25 different users are employing the Sales Archive for 2021 pricing investigations on a daily basis.

If not a Sales Archive users, might I suggest a visit to check on the power of the information and ease of access?

GFRC Sales Archive - Unique Pageviews

January 1, 2018 through May 31, 2021



GFRC Consignment Window Closed Through End of June

Given the number of recently committed consignments and a host of new purchases, I must regrettably close the consignment window through the end of June. Any consignment that has been proposed and/or is under discussion can be shipped. However, I must halt addition consignments for three weeks minimum due the mounting workload.

The arrival of two substantial GFRC Online Auctions platform collections is also a factor in the decision to halt consignments in the near term.

Global Financial News

U.S. equity markets are churning along at near record levels. There is little else to be said concerning this segment.

In Asia, Japan -0.4%. Hong Kong -0.1%. China +0.3%. India -0.6%.

In Europe, at midday, London -0.5%. Paris flat. Frankfurt -0.5%.

Futures at 6:20, Dow flat. S&P flat. NASDAQ +0.1%.

Summer gasoline prices will continue to rise as does the cost of crude oil. WTI crude is now priced at $70.16/bbl and looks to be moving higher due to global economic recovery.

Paper gold is consolidating in a new trading range. Today's quote stands at $1893/oz.

Most important to watch is the 10 Year U.S. Treasury bond yield dropping to 1.5%. This movement is counter intuitive to a rising inflation scenario. One should also ask all the financial writers (Seeking Alpha included) why the NASDAQ is not moving upward consistent with a lower Treasury bond yield. They are certainly being quiet on the topic.

Wrapping Up The Blog

Another busy day awaits in the GFRC office given the consignment backlog that has accrued along with arriving new purchases.

Yes, I will be in the office nearly the entire day with shipping, photography and loading the Saw Mill Run Collection offerings to the price list as priorities.

Thanks for checking in at the Blog. Be well.

June 8, 2021

Incredible 1880 NGC MS68 Star CAC G$1 - Osprey Collection

Fresh Price List Offerings to Consider

and

1853 F-119 Hubbed Arrows & Date Added to Web-book

Greetings on a Tuesday morning and welcome to another day's ramblings fondly known as "The Blog".

It was like Mother Nature flicked on a light switch with respect to southern Maine weather. The transition from a downright cold Memorial Day holiday weekend to the past two days in the low 90s has been dramatic. Today brings the final day of oppressive heat (at least for Mainers) before temps return to normal during the balance of the week. Thunderstorms and showers will arrive during the evening hours to cool things off. I'm praying that the rains are steady rather than torrential given Sunday's work to repair the back lawn. Growing lawns on sloping terrain is always a challenge.

Monday was a catch-up day in the GFRC office after taking Sunday off. I'm liking the day off way too much and will continue this business strategy, of course pending the weather. Now that the back lawn is repaired, the next project is constructing the main Ledge Hill Trails pathway with the 16 yards of delivered driveway gravel.

Concerning GFRC business news, more consignments are arriving along with a wave of new purchases. Monday brought the arrival of a Liberty Seated quarter and halves duplicates lot from the Southern Texas Collection. There will soon be sufficient consignment, new purchases, and auction lot inventory in the office enabling the closing of the consignment window until the end of June. Sales have been steady and seasonal. Let's remember that June and September are the two slowest months of the year for numismatic sales.

Let's kick-off today's edition with a piece from Seth Godin as a reminder that one must be most selective concerning online content and its factual basis. Big business has corrupted traditional "news". The bold emphasis has been applied by me.

Seth Godin's Blogpost - Production values

The gulf between network news of 1968 and cable news of today is dramatic, far more than the shift in, say, a typical sitcom. The Dick Van Dyke show is quaint, but it has a lot in common with a sitcom of today. The news, on the other hand, is completely different.

A generation ago, delivering the news was a civic duty. Now it’s a profit center.

The quick edits, the crawling text, the noise–it all exists to remind us of a thrilling movie, not of real life.

And the clickbaiting reality of online news multiplies that.

But real life isn’t like that. An actual house-fire or street demonstration is boring compared to what we’re shown in the media.

Does the increase in drama, tension and fear that these production values create produce anything of value?

Would it be possible to be an informed citizen without it?

Even more so: Is it possible to be an informed citizen *with* it?

Incredible 1880 NGC MS68 Star CAC G$1 - Osprey Collection

It should be obvious to Blog readers that Hound Dog Dan has been at it again. His relentless searching of numismatic dealer websites and auction houses across the planet does bear fruit. Case in point is this exceptional 1880 $1 gold piece that arrived to the GFRC office last week. This little gold piece is a thing of beauty with its cameo proof like eye appeal though being a circulation strike. Mintage is a tiny 1,600 pieces struck with most survivors clustered at the MS64 through MS67 grades. Obviously, this date did not circulate as PCGS has certified all of six pieces in AU and none lower.

At the MS68 grade level, the population quickly drops with a lone MS69 certified. Assigned grades are a function of Philadelphia Mint workmanship and the level of careful preservation once released to collectors. CAC has approved 24 examples at the MS68 level with a price guide of $12,600. GFRC is offering this incredible survivor below the guide number. Just head on over to the 30 Day Price List to view the offer price and full description.

Incredible 1880 NGC MS68 Star CAC G$1 - Osprey Collection

Fresh Price List Offerings to Consider

My goal for the coming five days is to load a host of new offerings to the price list. We kick-off the 30 Day Price List updating with a nice mix of offerings including a perfectly original 1872 proof 2 cent piece, a fantastic 1883 dime from my personal collection, and several $10 gold pieces. Today will bring more postings. My suggestion, to avoid disappointment, is to check the 30 Day Price List and the Blog during the early mornings and evenings. New offerings will be loaded on a random basis as images are processed.

Fresh Price List Offerings to Consider

1872 PCGS PR64RB 2C **1883 NGC MS62+ CAC 10C**

1882 PCGS MS61 G$10 **1901 PCGS MS62 G$10** **1907 PCGS MS62 G$10**

1853 F-119 Hubbed Arrows & Date Added to Web-book

Monday also brought a visit to the bowels of the GFRC safe and a bit of clean-up activity. There are many raw Liberty Seated dimes that date back years ago including those that are new die varieties but never published in the web-book. For new Blog readers, the web-book is my shorthand for *The Definitive Resource of Liberty Seated Dime Variety Collectors.*

Before heading to bed, I took the opportunity to update the web-book with yet another 1853 Hubbed Arrows & Date die pairing. This new variety is listed as F-119 with bold diagnostics. Following is an extract from the newly published web-book listing.

Look for this 1853 With Arrows dime to be loaded to the price list today as the captured diagnostics are sufficient for future referencing.

1853

With Arrows - Hubbed Date and Arrows

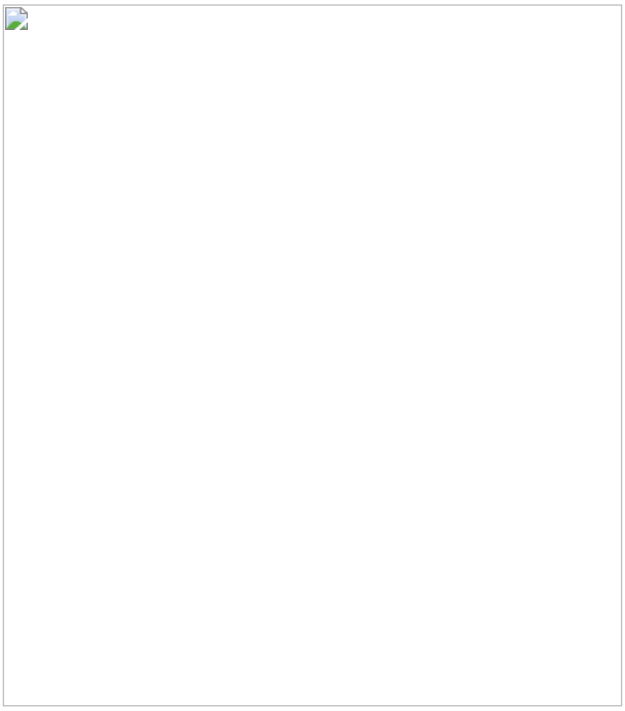
Variety 119

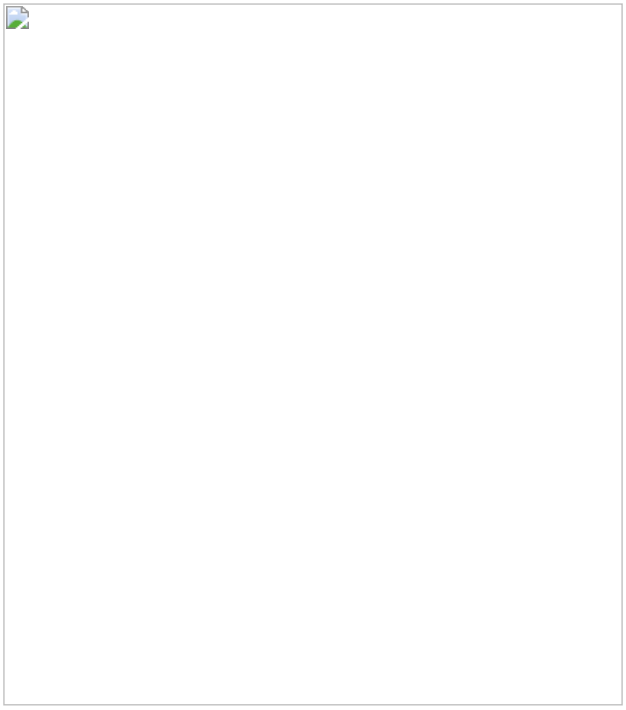
Obverse 19: Die Cracks Throughout Obverse

Reverse S: Internal Die Cud Right Wreath

Obverse 19 **Reverse S**

Obverse Diagnostic Point(s) **Reverse Diagnostic Point(s)**





Comments: An incremental 1853 Hubbed Arrows and Date variety was identified during 2013 and remained unpublished by the author until 2021 when located in a box of raw Seated dimes staged for die variety analysis. This nicely original AU specimen features multiple die cracks that are undocumented and now published as Variety 119.

The above die crack mapping showcases peripheral die cracks throughout the obverse and several unconnected vertical die cracks in the right wreath. There is an internal die cud in the right wreath immediately adjacent to DIM(E) that is nearly identical to Variety 105. Careful inspection is required to differentiate Variety 105 and 119.

Global Financial News

U.S. equity markets were down a hair on Monday with morning market futures indicating a flat open on Tuesday. We are in the quiet days of a summer market with many traders and investors needing a break from their online life. Biogen has made substantial news with the introduction of a drug to slow the progression of Alzheimer's and jumped 38% on the news.

Otherwise Seeking Alpha headlines are company or industry specific and of little interest. Following are the usual morning market futures for those paying attention.

In Asia, Japan -0.2%. Hong Kong -0.1%. China -0.5%. India -0.1%.

In Europe, at midday, London +0.3%. Paris +0.3%. Frankfurt +0.1%.

Futures at 6:20, Dow -0.1%. S&P flat. NASDAQ +0.1%.

Bitcoin has taken another hit and is quoting at $32,860 to start the day. Paper gold reached the $1900/oz mark on Monday and has retreated a tad to $1895. Crude is flat at $69/bbl.

The 10 Year U.S. Treasury yield is slow receding at 1.56%. So much for inflation fears and Federal Reserve actions.

Wrapping Up The Blog

Today brings another hot temperature day with shelter in the GFRC office by the floor fan. There is much to do in terms of loading new consignments into the COIN system along with image processing backlog. New purchases will also start arriving today.

Morning shipping is reasonable for a change which means more time working on new offerings.

Thanks for making a Daily Blog visit a regular part of your day. I'm doing my best to be informative and a bit entertaining. The educational and informative goals are taken seriously.

See you tomorrow morning. Be well.

June 7, 2021

A Rest Day's Project - Reconditioning the Homestead Back Lawn

and

GFRC Enjoys Record CAC Approved Buying Week

Greetings and welcome to the Daily Blog on a Monday morning. Thank-you for returning after a Sunday "rest day".

A Rest Day's Project - Reconditioning the Homestead Back Lawn

"Rest Day" may be applicable to mental well being. From a physical perspective, Sunday brought a long day reconditioning the homestead's back lawn. The challenge was working in 85-90F heat until 4:00 PM and the usual dehydration risks.

The day started early, as if writing the Blog, but instead I took the Miata down to Raymond center to purchase gas and diesel fuel. What a joy to be the only person on the road at that early hour. Once back home, the JD2025R and D140 tractors were fueled and placed into action.

Sunday's goal was to recondition portions of the back lawn that has gone mostly bald due to ant infestations and lack of care will working overseas. A carefully laid out plan has been assembled for the work. First was tearing up the bald areas with the JD2025R front loader and tooth bar to destroy the ant tunnels. The tooth bar has 4" teeth that did that job nicely. Next was applying five gallons of ant insecticide to the disturbed areas as further guarantee that the sub terrain ant tunnels would be uninhabitable.

The main project effort involved the transport of eight yards of loam with the two John Deere tractors and the newly purchase dual axle Polar dump cart. For maximum efficiency, the JD2025R was the dump cart loader while the D140 facilitated the transport. The one issue with the dump cart is manual unloading with a shovel since dumping up hill. The little D140 does not have the weigh or pulling power to position the dump cart for a downhill dump. Below is an image of the John Deere equipment on a break between loads.

The Dynamic John Deere Equipment Team

After transporting the loam, the fresh top soil was carefully raked with a portion of the loam "skim-coating" areas surrounding those torn-up by the JD2025R. At that point, the temperature had risen to 90F. This older body is not use to working in the hot sun as done when a young adult. During my university years, summer's were spent working on paving and lawn building crews at a lean 190 lbs. Exhaustion was starting to set in even with a decent amount of hydration.

Here is an image taken before spreading lawn starting fertilizer followed by seeding. Even the Scott rotary spreader is a Deere green!

Homestead Backyard Prior to Seeding

Once the fertilizer and grass seeds were in place, the D140 became a roller. I drove the smaller tractor back and forth across the freshly seeded loam for compacting. Since the reconditioned areas are on downward sloping grade, heavy thunderstorm induced downpours will cause erosion if the soil is not thoroughly compacted.

The backyard project was completed by 4:00 PM. No bad for an old guy! However, the work took its physical toll. After taking Diane out for seafood chowder and lobster rolls at a Raymond center fish market, I was in bed by 7:00 PM.

GFRC Enjoys Record CAC Approved Buying Week

There are times in the coin business where the stars align and a thoroughly positive week occurs in the office. This was the case during the past seven days.

GFRC was able to purchase a tad over 30 coins with nearly all being CAC approved. The majority of the $50K+ expenditure was U.S. gold that brings much needed reinforcements to that popular price list destination.

The new purchases will be arriving in the next 48 hours. Once in the office, I will itemize contents in the Blog for the usual First Right of Refusal activities.

Global Financial News

Friday's trading action brought the DJIA and S&P 500 to record levels. Though we are in the summer churning season, the market trajectory is still upward.

Janet Yellen is hinting at higher interest rates on Bloomberg News as a cautionary step for increasing inflation. This is a proactive approach on the part of a Treasury Secretary and not unexpected.

Morning market futures, courtesy of Seeking Alpha, are flat to slightly down.

In Asia, Japan +0.3%. Hong Kong -0.3%. China +0.2%. India +0.4%.

In Europe, at midday, London +0.2%. Paris +0.1%. Frankfurt flat.

Futures at 6:20, Dow -0.1%. S&P -0.3%. NASDAQ -0.5%.

The commodity sector opens the week consistent with the end of last week. WTI crude is priced at $69.25/bbl. Paper gold is quoting at $1887/oz while a Bitcoin can be purchased for $36,444.

The 10 Year U.S. Treasury bond yield is back under the 1.6% level and quoting at 1.58%

Wrapping Up The Blog

It will be another 90+ degree day here in southern Maine. I will be in the office the entire day in front of a floor standing fan and definitely staying out of the sun.

Look for more fresh offerings in Tuesday's blog along with a few new pieces reaching the price list. Morning shipping is rather heavy including another CAC submission.

Thanks for returning to the Blog.

June 5, 2021

Magnificent Seated Offering from Osprey Collection

The Return of Saw Mill Run Collection Duplicates

and

GFRC is Closed on Sunday - Its Tractor Time

Greetings on a quiet Saturday morning in the numismatic neighborhood. Partly cloudy conditions will dominate southern Maine weather with a high temp in the mid 80s. I'm looking forward to spending a few hours on the JD2025R as a balance to another GFRC office day.

Friday brought the first dead chipmunk of 2021. The rodent was digging by the front entrance and did not notice my presence with a 0.22 CCI shot shell. The load proved to effective and the chipmunk is no more.

Early June brings the blooming of the garage side rhododendrons. This year's color display is downright fantastic as shared next.

A Magnificent Liberty Seated Offering from the Osprey Collection

The GFRC team is constantly scouting the numismatic landscape for the best possible early type offerings. Last weekend brought the purchase of a magnificent 1854 Arrows Liberty Seated half dollar certified PCGS MS65+ with CAC approval. Gem mint bloom is continuous with lovely frosted textured under a light source.

This new offering is the sole PCGS MS65+ with eight finer at the MS66 level. CAC population stands at six at the MS65 level (no breakout of MS65+) with only two approved at MS66. This example has to be in the condition census and would be ideal for a top rated registry level type set. It would also nicely augment a date and mintmark collection. Look for the new offering to reach the price list by the end of the weekend. First Right of Refusals are encouraged to avoid disappointment.

A Magnificent Liberty Seated Offering from the Osprey Collection

1854 Arrows PCGS MS65+ CAC 50C

The Return of Saw Mill Run Collection Duplicates

The Saw Mill Run Collection consignor is back with his semi-annual duplicates release to GFRC's price lists. As expected, the release centers on perfectly original Liberty Seated quarters and halves. The following gallery display illustrates natural silver toning colors for those readers who might still be new to the originality topic. Several of these new offerings were purchased from GFRC and can be found in the Sales Archive. For example, the 1852-O quarter was purchased from GFRC during January 2015 without CAC approval. Subsequently, this piece was awarded a green bean.

Little needs to be said concerning these duplicates as the Saw Mill Run reputation for collecting top quality Seated coinage is well known. Remaining is pricing determination and client approval before posting to the price list. If interested in any of this offerings, might I suggest a FRoR email to hold your place in line?

The Return of Saw Mill Run Collection Duplicates

1852-O PCGS VF20 CAC 25C **1865 PCGS MS63 25C**

1873-CC No Arrows PCGS VF25 50C **1876-CC PCGS AU58 50C**

1855-O Arrows PCGS F15 25C **1869 PCGS VF20 25C** **1870 PCGS VF20 25C**

1873-S Arrows PCGS VF35 25C **1880 PCGS VF30 25C** **1879 PCGS VF30 50C**

GFRC is Closed on Sunday - Its JD2025R Tractor Time

Yes, this is fair warning that the GFRC office will be closed on Sunday including the absence of the Daily Blog.

I'm taking a full day off and will be on the JD2025R by 7:00 AM. The cellphone will be left in the office too! My sole focus will be the 8 yards of loam and 16 yards of driveway gravel as raw materials for another round of homestead landscaping improvement projects. The day's emails and purchase orders will be checked during the evening hours.

Wrapping Up The Blog

There is little else to offer or comment upon at this point.

I will be in and out of the GFRC office today but will have the cellphone with me at all times.

Sale of the Liberty Seated dime web-book proofs is going well. More will be posted to the price list today.

Thanks again for being regular Daily Blog readers. I will be back with the next edition on Monday morning. Have a great weekend.

June 4, 2021

Here Come Liberty Seated Proof Dimensional Web-Book Plate Coins

and

GFRC Goes on U.S. Gold Buying Spree

Greetings on another wet southern Maine morning and welcome to a Friday edition of the Daily Blog.

Thursday brought one of my favorite pursuits in life; a visit to the Department of Motor Vehicle in the Covid era! Yes, having turned 65 with a license expiring back in March, it was prudent to renew my driver's license. Online renewal was not an options as a cursory 10 second eye check was required. Off I went to the Scarborough DMV office and stood in an outdoor line for 30 minutes before being granted entry into the large waiting area with strict Covid protocols that were still in force; masks, wipe-downs, and spaced chairs. After waiting another hour, the license renewal was processed in a few minutes and off I went to the New Hampshire state line and that special adult playground. Yes, the NH Liquor Store to rebuild the homestead bar. The timing was perfect as the Fortin's hosted a small dinner party last evening including table-tennis and watching a concert movie on the OLED flat screen Sony with sound from the Focal/Naim system,

During the afternoon hours in the GFRC office, I managed to purchase two new U.S. gold deals and prepared an abbreviated client gallery.

Here Come Liberty Seated Proof Dimes...All Web-Book Plate Coins

Throughout the summer of 2021, the Rascal has committed to GFRC a host of Liberty Seated dime consignments. Today's consignment includes ten proof struck dimes that were employed as plate coins for *The Definitive Resource for Liberty Seated Dime Variety Collectors* aka. the web-book! The freshly processed images are totally superior to those published back during 2004 and will be updated accordingly.

There are special offerings in the lot including two Top 100 Varieties listing that open the gallery. The 1868 F-105 proof is well known for its multiple misplaced base of 1 digits in the base along with being struck by a heavily rusted obverse die. The 1871 F-101 proof strike showcases boldly repunched 18 digits; an anomaly for proof strikes. This die variety is also notorious for being seen with partial or even flat heads.

The balance of the offerings are Civil War era proof strikes. Many numismatists and even the grading services have had difficulties with identifying circulation strikes from proof strikes given the reuse of dies and many circulation strike seen with mirrored fields. The publishing of the web-book helped in that regard by isolating the proof only die pairs versus those dies that were employed for both types of strikes.

If all goes to plan today, the following lot should be posted to the price list. First Rights of Refusals are welcomed.

Here Come Liberty Seated Proof Dimes... All Web-Book Plate Coins

1868 F-105 PCGS PR64 10C

1871 F-101 NGC PF63 CAMEO CAC 10C

1863 F-101 PCGS PR63 10C **1864 F-101 NGC PF63 CAMEO 10C** **1864 F-102 PCGS PF65 10C**

1866 F-101 PCGS PR65 CAMEO 10C **1866 F-102 NGC PF63 CAC 10C** **1867 F-101 PCGS PF63 10C**

GFRC Goes on U.S. Gold Buying Spree

Once of the exciting aspects of operating the GFRC business is the fact that one never knows what might appear in terms of consignment proposals or purchase deals. Thursday afternoon brought the purchase of two U.S. gold deals totaling fifteen coins along with a three piece $10 Liberty gold consignment arrival. That is eighteen gold pieces in a single day and much appreciated reinforcements for the U.S. Gold price list.

One of the purchased pieces is the return of a key date 1854-D $3 gold piece love token that was sold during 2018 to a client. The 1854-D date is the only $3 gold denomination struck at the Dahlonega mint with a tiny mintage of 1,120. This date will quickly empty your wallet to the tune of $30,000 in any certified grade in today's market. GFRC will be soon offering the following love token example with exquisite workmanship for a small fraction of the price. Following are images from the original sale posting during 2018. This offerings includes an original ANACS Photograde certificate that guarantees authenticity.

Beautifully Prepared "Belle" 1854 Dahlonega $3 Love Token

Please continue checking back at the Blog to learn of the many CAC approved U.S gold pieces that were purchased on Thursday. Most are $2.5 and $5 pieces with a lone $10 eagle.

Global Financial News

Writing this Blog segment is proving to be difficult as markets are caught in the traditional summer doldrums. There is churning but little else to discuss. Following are global market futures courtesy of Seeking Alpha that illustrates this point.

In Asia, Japan -0.4%. Hong Kong -0.1%. China +0.2%. India +0.3%.

In Europe, at midday, London -0.3%. Paris -0.1%. Frankfurt flat.

Futures at 6:20, Dow -0.1%. S&P flat. NASDAQ flat.

What is not churning is the price of WTI crude oil. Crude oil continues to move upward with a morning quote of $69.16/bbl. Paper gold has retreated slightly to $1874/oz. The 10 Year U.S. Treasury yield is quoting at 1.62%.

There is little within Seeking Alpha headlines and articles that excites me enough to share.

Wrapping Up The Blog

I'm closing today's Blog edition is an unexpected manner. This Seth Godin blogpost captures the essence of the reason for composing the Daily Blog.

Chinese society is replete with the reciprocity hustle. There are those who make a life out of providing and accumulating favors to their benefit. I learned of this hustle fairly quickly during years in Wuxi and Shanghai. Letting someone buy you a meal could lead to a request for help with securing a position at a U.S. university; recommendations and contacts list. You would be amazed at the unbashful requests. I quickly learned to buy meals at every social setting to avoid this hustle.

The ongoing Blog editions are a sharing of life's insights and numismatic education. Many appreciate the ongoing postings and have come to trust GFRC for its transparency. That is all I seek in the grade scheme of life. Sure a courtesy purchase is always appreciated.

Seth Godin Blogpost - The reciprocity hustle

People are culturally wired to want to reciprocate. That's one of the things that make a community function–someone does something nice for you and you're inclined to want to find a way to do something nice in return.

Along the way, that instinct has been turned into a selfish way to get what you want.

Find someone you need (or will need) something from, figure out a way to do them a 'favor' and then use the interaction to create the conditions where the other person feels obligated to help you in return.

First, no one likes to be hustled.

Second, your hustle is more transparent than you realize.

Third, people value things differently. The thing you thought was a big lift didn't mean that much to the person you did it for, or the thing you're hoping they'll do in return is far more difficult than it appears to be from your perspective.

The alternative is to go through your day oblivious to the idea that reciprocity might be a thing that other people feel compelled to act on. Simply show up with good intent to do work that you're proud of.

If we do this with consistency and care, sooner or later, it comes back around. Not because we hustled, but precisely because we didn't.

Thank-you for checking in at the Blog. Be well!

June 3, 2021

GFRC Online Auctions - A Treat for Daily Blog Readers

Quality New GFRC Purchases to Consider

and

Never a Dull Day at the Homestead

Greetings on a wet southern Maine early morning and welcome to another day's GFRC ramblings.

Let's start today Blog edition with notable email quotes.

Upon submitting the May 2021 Daily Blog archives file for inclusion within the Newman Numismatic Portal, our own Len Augsburger jokes, "I think you have written more daily blogs than Dave Bowers has written *Coin World* columns."

How about this email question from a Blog newbie....

Faithful reader of your morning wire, I enjoy your commentary, updates, and ramblings.

Several terms you use, but I'm not sure what they are.
What is "The Rascal"?
What is "Web-book plate coins"?

The Rascal is this mysterious person who keeps consigning Liberty Seated dimes previously employed for constructing an online only reference that catalogs Liberty Seated dime die varieties. It is truly amazing how GFRC has been able to cultivate this contact.

Speaking of amazing....

GFRC Online Auctions - A Treat for Daily Blog Readers

Following is a teaser cellphone image of several offerings within an upcoming GFRC Online Auctions event. This incredible collection will be on display at the NH Coin Expo and at Summer FUN. During the third week of June, please prepare yourselves for a formal GFRC Online Auctions announcement of the collection sale and contents along with auction schedule. Saving up some monies to play in this auction might also be wise....

GFRC Online Auctions - Awesome Forthcoming Offerings

Quality New GFRC Purchases to Consider

There is never a dull day in the GFRC office, that is for certain.

This week brings the arrival of new purchases to hopefully keep clients glued to the 30 Day Price List. These quality lots were posted to the price list on Wednesday afternoon and are immediately available for purchase.

GFRC has not one but two 1880-CC $5 PCGS AU55 CAC half eagles on the price list. At GFRC, we believe in providing clients with the ability to comparison shop for their better date U.S. gold. Both 1880-CC $5 gold pieces are priced at $6750. Just pick the one that strike your fancy. Remember that no Mint State 1880-CC $5 gold has been approved at CAC. AUs are as good as it gets!

The 1909 Indian $10 offers some awesome luster and eye appeal at the certified grade. Once viewed in hand, you will agree as there are so few marks to speak of as compared to many seen (at the same grade) with considerable field chatter. There are times where I don't understand how U.S. gold is graded. The 1864 Bronze and 1909 Indians are also quality offerings to consider.

New GFRC Purchases to Consider

1880-CC PCGS AU55 CAC G$5

1891-CC PCGS MS63 G$5 **1909 PCGS MS62 G$10**

1864 Bronze PCGS MS64RB OGH 1C **1909 PCGS MS65+RD 1C G$5** **1899 PCGS MS64**

Coming GFRC Listings - A Peek Into Gerry's Image Processing Desktop

In Wednesday Blog, I promised to have a Rascal's display of Liberty Seated Dime proofs. All are "web-book" plate coins at *The Definitive Resource for Liberty Seated Dime Variety Collectors* online reference. Well, the gallery is almost done. Below is the evidence from my image processing desktop screen. The dime are located at the bottom of the display. Remaining is merging the obverse/reverse images and final beautification before showcasing in Friday's Blog.

More PCGS MS64RB CAC approved Lincoln cents are also on the way to the price list. Please feel free to click on the image to gain access to a high resolution version if curious.

Liberty Seated Dime Proofs and CAC Approved Lincolns on the Way!

Never a Dull Day at the Homestead - GFRC is Closed Sunday June 6

Dave Wilkinson was busy delivering more materials for the back acreage project on Wednesday. The following snapshot captures two piles that arrived via the new access pathway to Valley Rd. Gone are the days of dumping materials in the driveway and the ongoing nuisance of blocking car access to the garages.

The first pile (right) is 8 yards of newly sifted loam. This is a manufactured product and a far cry from natural loam arising for organic material decay. The 8 yards will be employed to reseed portions of the back lawn that are bald due to ant infestations and having dried out as located at a sloping angle with minimal rain runoff. I'm dealing with the ants and must develop a strategy to keep those patches watered for the next two years until quality sod develops.

The second pile (left) is 16 yards of driveway gravel for the Ledge Hill Trails project. This gravel is destined for the main pathway that sees ongoing JD2025R traffic when transporting wood logs and brush. Once the main pathway is constructed, the same gravel will be laid on the walking trails.

As the headline states, there is never a dull day at the homestead. I'm either in the GFRC office or working on the land.

Let it be known that GFRC will be closed on Sunday June 6 including the Daily Blog. My plan is to start the day at 7:00 am towards repairing the back lawn and consuming the entire 8 yards of loam.

Global Financial News

U.S consumer inflation is ramping as the economy reopens. This is a central theme from the following Seeking Alpha article. We should not be surprised with near term pricing increases.

Prices are rising everywhere

It's becoming harder to find goods and services that haven't increased in price in recent months, with the U.S. Consumer Price Index rising by another 4.2% Y/Y in April. *Case in point:* Kimberly-Clark began June by raising prices on consumer goods by 4% to 9%, Scotts Miracle-Gro will follow suit this summer, and Procter & Gamble has said it will mark up prices in the fall. Price tags on appliances from Whirlpool and others have meanwhile risen by double-digit percentages from a year ago, while Costco is raising labels by 20% or more for beef and up to 10% for clothing. Restaurant costs are rising too - Chipotle just upped delivery prices by 4% - while raw materials like lumber, steel and semiconductors are still near record highs.

What's happening? Many consumers are emerging from the pandemic with padded wallets, thanks to stimulus checks and savings that were accumulated during coronavirus lockdowns. In a simple sense, that's creating more demand for many items than industries can currently supply, and subsequently created a "reopening theme" that has drifted into the stock market. That's not all. A combination of rock-bottom interest rates and aggressive fiscal spending may be compounding the problem, against a backdrop of labor shortages, surging transportation costs and supply chain disruptions that have been seen across many areas of the economy.

While manufacturers have been hesitant to pass on rising costs to consumers - especially in the thick of the pandemic - others have been less hesitant to do so in recent months as COVID-19 cases decline nationwide. Another trend being seen in the retail sector is known as "shrinkflation," where companies slim down their product sizes but keep prices the same. "Consumers check the price every time they buy, but they don't check the net weight," said Edgar Dworsky, a consumer advocate and former assistant attorney general in Massachusetts.

Equity markets find themselves in the summer doldrums and just churning. Morning market futures have little bearing on where the market may close at the end of a trading day.

In Asia, Japan +0.4%. Hong Kong -1.1%. China -0.4%. India +0.7%.

In Europe, at midday, London -1.1%. Paris -0.5%. Frankfurt -0.7%.

Futures at 6:20, Dow -0.3%. S&P -0.3%. Nasdaq -0.3%.

Commodities and the long bond interest are also flat to Wednesday. Enough said as my fingers are tired after a long Blog edition.

Wrapping Up The Blog

There is little else to be said at this point.

Thanks for checking in at the Blog. Please be well.

June 2, 2021

Burning the Brush, Dehydration Was an Issue

and

GFRC Corner Table 719 at Summer FUN!

Greetings from southern Maine on a beautiful summer morning. Thank-you for checking in at the Blog.

Have you noticed that lack of chipmunk or red squirrel commentary? These rodents have become absent from the front landscaping much to our pleasure. I'm able to quietly sit at the keyboard without last year's going hunting interruptions. Yes, there are chipmunks in the back 20 acres. One joined me while dissecting the downed pine tree. However, there are staying away from the front landscaping.

Tuesday brought a thoroughly busy day with much being accomplished. The gorgeous Osprey 1812 $5 PCGS AU58 CAC gold piece sold. Two individuals ordered the coin within several hours of each other.

Burning the massive brush pile behind the settler's stone wall was achieved. That event was a huge undertaking with several learnings. More on the topic shortly.

Lastly, a package arrived from Cindy Wibker concerning GFRC's Summer FUN bourse floor reservation. Gerry and Dan will be located at Table 719. More commentary shortly.

This morning brings two dump truck deliveries by my buddy Dave Wilkinson. First is 8 yards of loam to patch-up the back lawn followed by 16 yards of driveway gravel for the Ledge Hill Trails project.

Burning the Brush, Dehydration Was an Issue

After a Memorial Day weekend replete with on and off precipitation, Tuesday brought the ideal opportunity to burn the massive brush pile behind the settler's stone wall. The burning permit was secured from Fire Chief Tupper at the Raymond Firehouse at 11:30 AM. Luckily Chief Tupper lives nearby and understands the amount of trail development work that is underway. I was granted permission to burn immediately and not wait until the traditional 5:00 PM starting time (reduced winds).

Once back home, the preparations began. Shovels, kerosene, and the JD2025R were the tools of the day.

Unlike past burning events, the current brush pile was about three to four times larger with all types of materials including pine needles, last Autumn's leaves, and a host of branches and stumps. The strategy was to start the fire at one end of the pile and conduct a controlled burn from right to left. The primary challenge to the plan were the leaves that spanned half the pile. Even though wet from being exposed to the elements during an entire winter and Memorial Day weekend rains, the surface leaves could easily serve as a fire path across the pile leading to a nearly uncontrolled fire.

It took five hours of continuous effort to accomplished the burn. Within two hours, it become apparent that I was becoming dehydrated and required fluids. Between the intense heat and the warm day, my body was signaling tiredness due to lack of proper hydration. Obviously, I could not leave the fire unattended to run back to the house for water. Instead, I called Diane who brought two bottles of water to aid with my recovery along with a protein shake at 4:00 PM to sustain energy.

Below is an ugly image of the burn pile at about 3:00 PM. To the left are the leaves and pine needles that would not burn easily. To the right is a pile of fresh branches and stumps from the back project and regular spring clean-up. If looking closely, the JD2025R is visible in the background. The tractor became invaluable towards the end of the burn for consolidating the pile and banking the perimeter.

The burn pile continues to smolder this morning. It will take several days for the leaves and pine needles to be completely consumed. Afterwards, it will be a week or more before the internal coals cool down sufficient for placing more brush in this area.

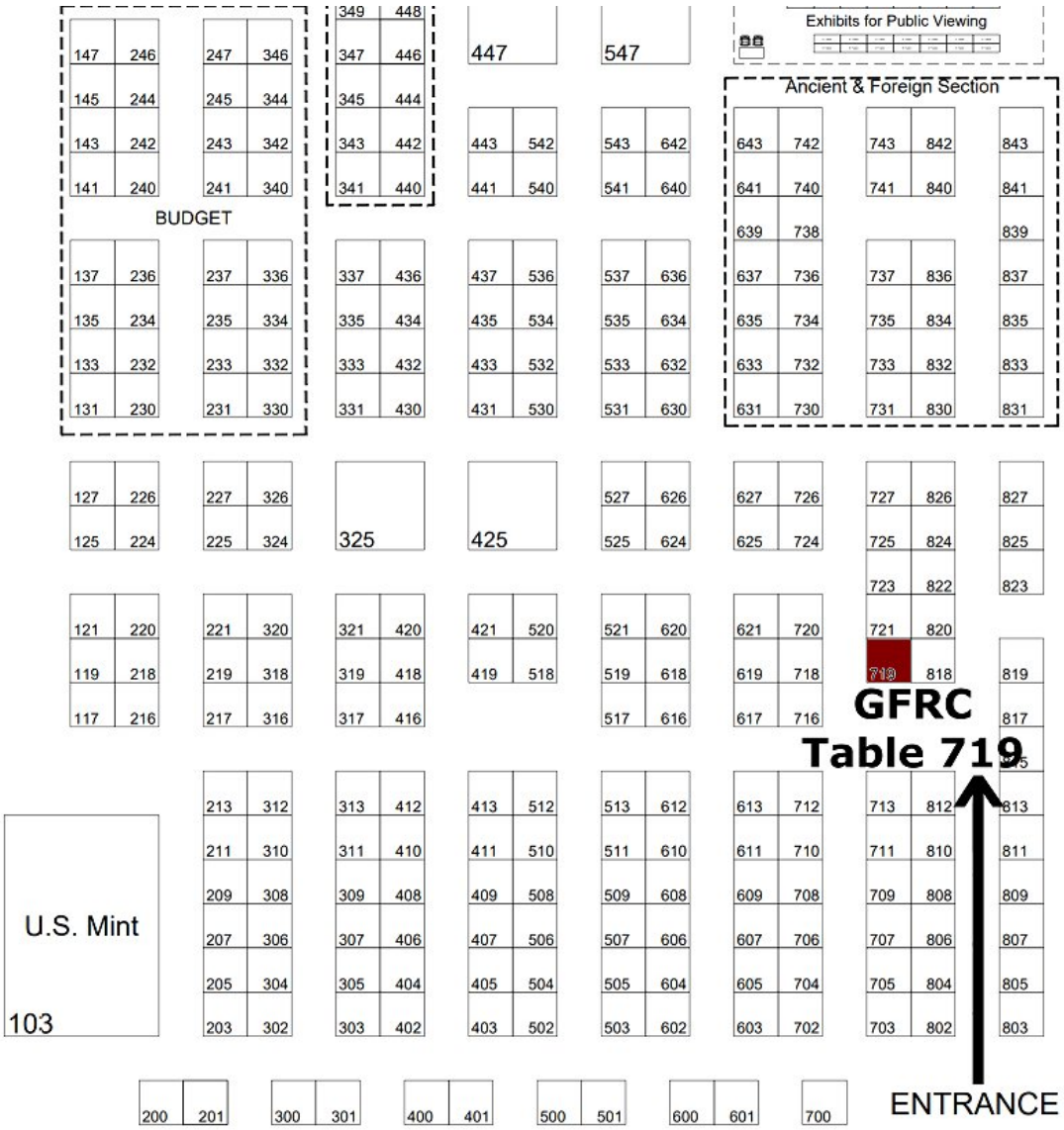
Burning the Massive Brush Pile

GFRC Corner Table 719 at Summer FUN!

A host of check payments and a Summer FUN show dealer's package arrived on Tuesday. The Summer FUN show package was of keen interest as dealers are always interested to learn their bourse floor table location. The package was opened with GFRC being assigned Table 719. A quick look at the on line Summer FUN bourse floor map brought a pleasing end to a busy table.

Below is the Summer FUN bourse floor layout and GFRC's corner table location. Summer FUN will be substantial national coin show event with a larger bourse floor than past years. Note the U.S. Mint being in attendance along with dedicated Ancients & Foreigns, Budget, and Regular sections.

GFRC Table 719 Location at Summer FUN



Next In The GFRC Consignment Queue

What am I working on today in terms of new consignment roll-outs?

The Rascal will be presenting a large lot of Liberty Seated dime proofs that are all web-book plate coins. Image processing is currently underway with the goal for a fresh client gallery in Thursday's Blog edition.

Global Financial News

U.S. equity markets ended Tuesday mostly flat. Today's market future are indicating the same.

In Asia, Japan +0.5%. Hong Kong -0.8%. China -0.8%. India -0.2%.

In Europe, at midday, London +0.2%. Paris +0.3%. Frankfurt +0.1%.

Futures at 6:20, Dow +0.1%. S&P flat. NASDAQ -0.1%.

Paper gold pricing is steady at $1899/oz. WTI crude oil is flat at $68.40/bbl as is the 10 Year U.S. Treasury bond yield at 1.6%. Does anyone care about Bitcoin?

Wrapping Up The Blog

There is little else to be said at this point. Diane and I have a substantial amount of shipping to work through this morning.

June order rates are consistent with that of May. A sincere thanks to the many clients who are sourcing coins from GFRC. We try hard to provide the best service and prompt communications.

Consignments wanted! Please remember GFRC if wishing to sell or consign duplicates.

See you tomorrow at the Blog. Be well.

June 1, 2021

GFRC Online Auctions - Announcing Two Collections Totaling $500,000 Insured Value

and

Echo 58V Cordless Chain Saw is a Delight!

Greetings on a lovely southern Maine Tuesday and welcome to the Blog. June brings the summer months and an opportunity to spend time outdoors.

There is no numismatic content prepared for today's edition. Monday brought a catch-up day for loading fresh consignments into the COIN database, along with initial image processing of the latest release from the Gerry Fortin Reference Collection. Several raw Liberty Seated dimes also reached the price including an important 1885-S dime.

The Osprey Collection's superb 1812 PCGS AU58 CAC $5 Capped Bust gold piece also found its way onto the price list with two orders during the evening hours. Those orders came with questions concerning the darker areas on the lower obverse. As usual, the GFRC Nikon Coolpix 995 camera is very sensitive to toning or luster variations. Those darker areas reflect light differently due to being untoned as compared to the surrounding fields.

I'm also pleased to report that we have a sellout of the Thinning the Herd Capped Bust half dime offerings. The remaining two lots sold on Monday afternoon. Congratulations to the consignor for presenting an old time collection that was most popular with the GFRC community.

GFRC Online Auctions - Announcing Two Collections Totaling $500,000 Insured Value

I could not be more excited to announce that the GFRC Online Auctions platform has been selected by two GFRC clients to auction their magnificent Liberty Seated coinage collections. The combined collections will be transferred during the next several weeks with an insured value of $500,000. Once the coins have been transported and are in the GFRC office, I will issue detailed announcements for each auction lot.

The lead collection will be on display at the NH Coin Expo and Summer FUN followed by an auction sale within two weeks after the FUN show. The second collection will be auctioned during the late July/early August time frame.

Both collections will be cataloged and marketed on a joint basis within the numismatic press. I was not joking when making mention that Len Augsburger may need to fly out to the GFRC Maine office for cataloging purposes and assembling press releases.

Echo 58V Cordless Chain Saw is a Delight!

Monday brought periods of relief from the ongoing rains. I used those breaks to return to the back acreage with the goal of cutting up a huge pine tree that had been dropped last October. The tree was roughly on the property line with neighbors Rick and Sharon and blocking our mutual views of the coastal horizon. Rick volunteered to drop the massive pine tree which I wholeheartedly agreed to. During the winter months, the pine needles have shifted to an ugly dried orange color which was sufficient motivation to cut up the tree for the next burn pile event.

Removing cut branches and logs is a challenge due to the location of the tree in an uneven rock field. The JD2025R may be a substantial tractor but is still no match for the rough terrain. The first step for tree removal is building a pathway through the rock field. I started this project during the past two weeks and will have the pathway completed by the coming weekend. Dave Wilkinson is transporting 16 yards of driveway gravel in the next few days. A portion of the gravel will be employed to construct the access way that will facilitate the removal of larger rocks with the front grapple. Following is an illustration of the terrain that must be overcome to reach the downed pine tree. The initial filled path is on the lower left with the remaining pathway marked in black. Within the overall rock field is a large ledge outcrop.

Planned Access Path to Downed Pine Tree

The above image (click on image for high resolution version) shows the partially cut pine tree during the first session with a new Echo 58V cordless chain saw. I am thoroughly impressed with the chain saw, cutting speed, and battery life. The entire tree was dissected with less than two battery charges. This included cutting eight 18" pieces of the lower trunk to make log sitting chairs for evening campfires. Here is the Echo saw after the pine tree job was completed.

Echo Cordless Chain Saw - 58V Battery Pack

The next image (click on image for high resolution version) captures the completed job. The individual branches have been stacked on the left. That branch pile is blocking the view of the eight 18" log chairs. Portions of the cut tree trunk

are seen to the right of the branch pile.

Completed Job

Global Financial News

A short trading week starts with global equity markets in a risk on mood. Close to home, U.S. equity markets are poised for a 0.5% open and potential new records this week. Regardless of huge proposed federal government spending programs, markets are retracting their inflation worries since the Federal Reserve is signaling a dovish stance on interest rates . My gut feel is that inflation will work its way into the economy and we must be prepared with assets that will appreciate with inflation. Homes, land, precious metals, and collectibles are prime targets during inflationary periods.

In Asia, Japan -0.2%. Hong Kong +1.2%. China +0.3%. India flat.

In Europe, at midday, London +1%. Paris +0.8%. Frankfurt +1.5%.

Futures at 6:20, Dow +0.5%. S&P +0.4%. NASDAQ +0.4%.

Crude oil prices continue to rise at $68.34/bbl just in time for the summer driving season. Will we see $4.00/gal regular 87 grade in the next two months?

Paper gold also continues its rally with a morning quote of $1908/oz. If you can get your hands on physical gold at current levels plus premium, I would be buying.

We find the 10 Year U.S. Treasury yield at 1.62% with little to worry about at this level.

Wrapping Up The Blog

Packing and shipping will keep the GFRC staff busy for most of the morning. Afterwards, I will be visiting the the Raymond Fire Department for a burning permit. Today is the ideal time to burn the existing brush pile due to cool temperatures and neighbors having closed windows. The are two five gallon cans of kerosene on hand to get a hot fire started. Afterwards, the JD2025R will take over to continually place brush on the hot fire.

Thanks again for stopping in at the Daily Blog

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